

FIFTEENTH ANNUAL

REPORT

1873-88

OF THE

ILLINOIS TAX COMMISSION

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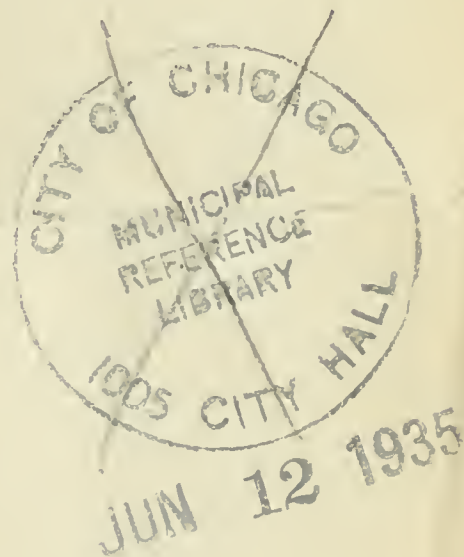
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FIFTEENTH ANNUAL REPORT
ILLINOIS TAX COMMISSION

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FIFTEENTH ANNUAL REPORT
OF THE
ILLINOIS TAX COMMISSION
ASSESSMENT YEAR 1933



Issued by Authority of State
of Illinois

HENRY HORNER, Governor

ILLINOIS TAX COMMISSION

SCOTT W. LUCAS, Chairman

BARNET HODES

SIMEON E. LELAND



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LETTER OF TRANSMITTAL

To His Excellency, Henry Horner, Governor of Illinois:

SIR: We are transmitting herewith the Fifteenth Annual Report of the Tax Commission in compliance with the Statutes.

Presentation of a report of so wide a scope as this Fifteenth Annual would have been impossible had it not been for the deep interest and helpful cooperation of the Governor in the work of this Tax Commission.

The present Tax Commission has constantly kept in mind the following observation by the Governor, in his Inaugural Message:

“It is my expectation that the new Tax Commission shall, in addition to its other important duties, present to us suggestions and plans for intelligent and permanent solution of our difficult State problems, including Tax Administration of the State.”

The year 1933 has witnessed important changes in the taxing system of Illinois. Not the least important change was the abolition of the State levy on general property—in its entirety—this important measure of relief for real estate being accomplished through replacement of the State's share of the general property levy with the retailers' occupational tax, and due practically to the interest of Governor Horner in providing a measure of tax relief on real estate.

In its own specific sphere, the Tax Commission has inaugurated important changes and innovations. For the first time in the history of the State, the Tax Commission has taken seriously its duty of supervising local assessment of property and has traveled all over the State to inspect and assist—in a cooperative spirit—the work of the local assessors with the view of attaining fairer and more uniform local assessments. Specially trained field men have been employed to make this action more effective. Local taxing officials have welcomed this activity by the Tax Commission and have shown that they are appreciative of the efforts by the State to help them with their problems, most of which are of a local nature.

For the first time in Illinois, the Tax Commission has held special conferences with local officials responsible for assessments, the conferences designed to serve as clearing houses for information of improved procedures. These conferences have brought concrete results in the form of better assessments throughout the State and closer cooperation between taxing officials.

For the first time, the Tax Commission prepared, published and distributed among the local assessors an “Assessors' Manual,” which furnishes in compact form helpful and authoritative suggestions to the local assessors. Other states have published such manuals for years,

but it remained for the present commission to institute this essential project in Illinois.

For the first time also, the Commission has availed itself of the services of specialists—accountants, engineers, legal experts, etc.—as a means of improving the character of its own work and that of local assessors. The results—one of which is the increased amount of taxable property placed on the rolls—have demonstrated the wisdom of this course.

It is the conviction of the Tax Commission that its work during 1933—a program to be continued—reflects the progressive ideals and the high administrative standards of the present State administration. It has been the constant goal of the Tax Commission to keep in step with those ideals and standards. It is with that spirit, that we are happy to present this record of our activity during the first year of this administration.

This report marks a departure from the usual reports that have come from the Tax Commission in that it contains more than a perfunctory presentation of statistics concerning the assessment of real and personal property. It contains all of these data, and other available facts relating to the property tax. Historical analyses have been prepared so as to close gaps in the statistical information presented from time to time by the Tax Commission. In addition, the form of many tables has been revised so as to increase the amount of information available to readers and to eliminate the duplicate printing of other facts. This revision of the statistical section of the Tax Commission reports has for years been greatly needed. Further improvements will be made in subsequent years.

Moreover, this report contains many charts depicting various phases of the tax situation and the character of the administrative organization of the tax systems in Illinois and other states. For persons unable to devote the time to the study of detailed tables, these charts will quickly bring out important facts. Appropriate charts depict the organization of the fiscal machinery of the State; others trace the course of assessments since the creation of the Tax Commission; another series shows the trend of property tax assessments in each county in the State. It is hoped that these charts will make more understandable the operation of present tax laws.

The first portion of the report is devoted to a discussion of the work and organization of the Tax Commission. Its problems are briefly stated and each phase of its work is carefully analyzed. Special chapters are devoted to the capital stock tax, the taxation of railroads and the operation of the property tax. Throughout the report numerous suggestions are made for the improvement of the revenue system of the State. In Chapter II the more important recommendations are summarized.

At the request of the Governor, the Tax Commission prepared an analysis of the administrative set-up provided for the execution of the revenue system of the State government. That analysis is the subject matter of Chapter IX. The Commission has undertaken to describe the administrative system long provided under the laws of Illinois and has contrasted this system with the highly centralized fiscal departments

found in many states. The creation of a unified revenue department, to which all of the tax work of many departments could be transferred, has been suggested. It is believed that the more efficient and the more economical execution of the tax administrative functions possible of realization under the proposed plan should commend itself to the citizens of the State.

In the field of local finance many administrative changes are urgently needed. These are set forth in detail in Chapter X and are summarized in Chapter II.

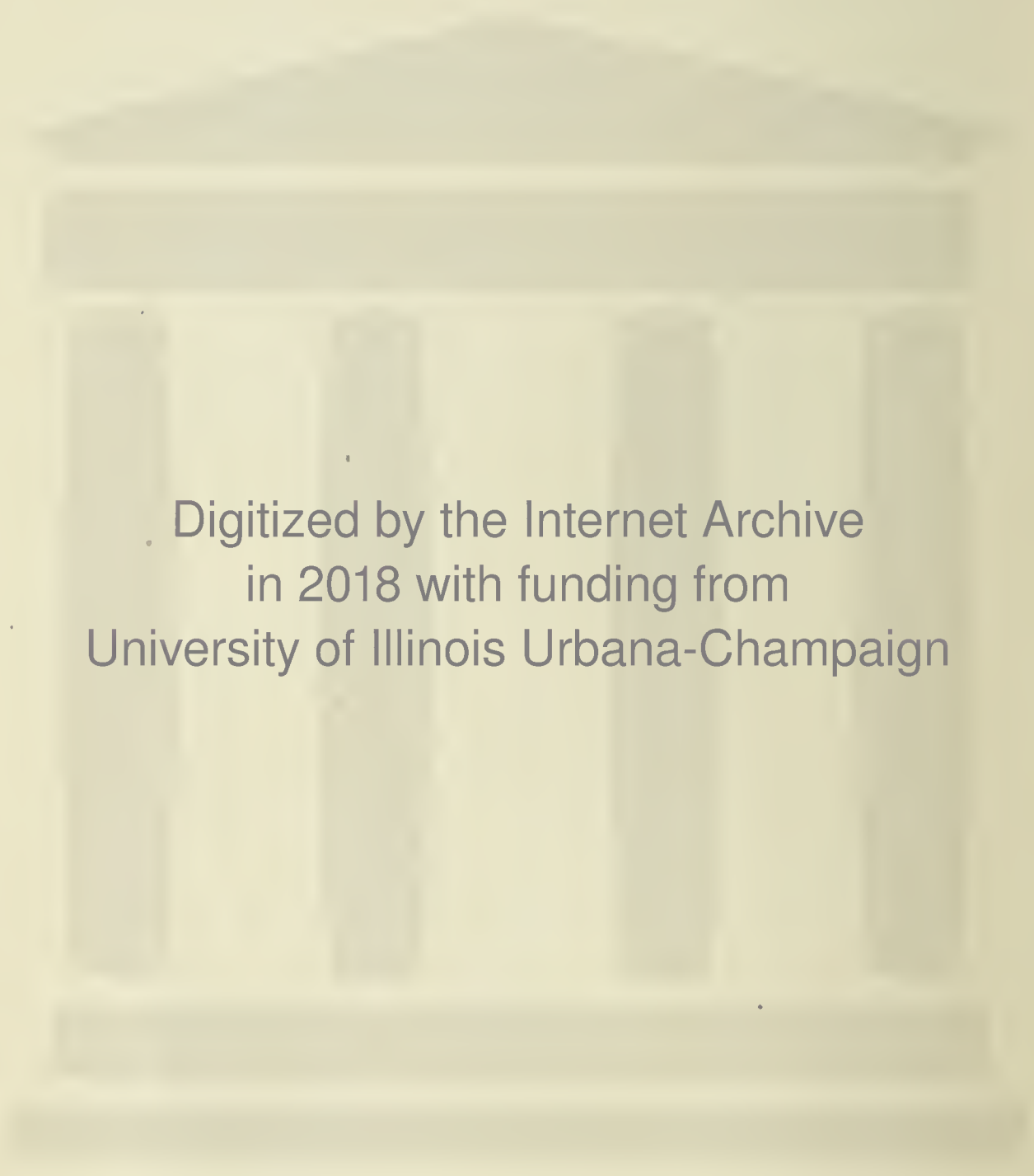
The Tax Commission also desires to call attention at this time to the splendid cooperation which it has received from local officials throughout the State. They deserve much credit for the assistance they have rendered. Only with their aid has it been possible to improve the quality of assessments in Illinois.

Lastly, the Commission wishes publicly to record its obligation to its employees. They have performed their tasks faithfully and well. In executing the policies of the Commission they have been courteous, efficient and fair. It is a pleasure to acknowledge such loyal service.

In the preparation of this report special recognition should be given of the work of Mr. George W. Mitchell, Statistician of the Tax Commission, on whom rested the responsibility for the statistical sections of the report. Special mention is herewith also made of Mr. J. W. Huston, research associate, for his contributions to the legal sections.

Respectfully submitted,

SCOTT W. LUCAS, *Chairman*;
BARNET HODES,
SIMEON E. LELAND.



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PART I

CHAPTER I

THE REORGANIZATION AND WORK OF THE TAX COMMISSION

The purpose of this report is to review the work of the present Tax Commission during its first year in office, to discuss the tax problems of the State confronting the Commission, and to make certain recommendations concerning the improvement of the Illinois tax system, particularly in those phases of the law which this Commission is called upon to administer. The report is designed more for the purpose of reporting its activities and discussing its problems than to present a program of reform. Before this latter step can be taken, the revenue system of the State must be carefully examined and its operations fully appraised. This the Commission has undertaken, and a special report dealing with the revenue problems of Illinois will be presented to the General Assembly and the Governor. The present report will, therefore, be confined largely to a discussion of the administration of those laws which fall under the jurisdiction of the Tax Commission.

The Organization of the Tax Commission

The first task confronting the Tax Commission was to bring about its general reorganization and rehabilitation. Formerly it has been a somewhat unwieldy body, with little organization or system to its work. So haphazard have been its procedures in the past that the Tax Commission has enjoyed a poor reputation throughout the State and had done little in the past to improve it. Its record has been based in part upon dubious traditions inherited from the old State Board of Equalization, which it succeeded, and in part upon a long record of inactivity.

The first real step to improve the effectiveness of the Tax Commission was taken by Governor Horner in securing the passage of legislation reducing the Tax Commission from five to three members. In 1919 when the Tax Commission of Illinois was originally created, its membership was limited to three commissioners, but with the election of Governor Small the membership of the Commission was increased to five members and their tenure of office was subsequently reduced from six to two years. Both steps greatly impaired the efficiency of the Tax Commission as an administrative agency and reduced this body to a mere instrumentality of partisan politics. Experience in other states has long indicated that tax commissions of five members were unwieldy and could not produce so satisfactory results as commissions of three members. When, therefore, the size of the present Commission was reduced to three members, a very important step was taken to revitalize the work of the Commission. There still remains the point

as to whether or not the terms of members should be staggered so that the Commission may be a continuing body.

Immediately after its appointment the present Commission undertook to reorganize its activities. The work was organized around the important functions the Commission is called upon to perform. In brief, there are four duties devolving upon this body: (1) it is required to make certain capital stock assessments; (2) it is its duty to assess the property of railroads connected with the operation of their lines; (3) it is authorized and required to exercise general supervision over the operation of the general property tax, including the equalization of county assessments; and (4) it is authorized to conduct research and investigations into the operation of the tax laws of the State and is expected to make recommendations for their improvement. In subsequent chapters these activities and duties of the Tax Commission are more carefully discussed and critically analyzed. Recommendations for the improvement of the tax laws are also made. In addition, the Tax Commission has certain general powers and duties, the performance of which generally relates to the more proper execution of its other major duties.

In order to increase the effectiveness of its work the Tax Commission organized itself into divisions for the performance of these various duties. The general scheme of organization is indicated on Chart I. In order to make this reorganization significant it was necessary to build up a new staff. Previous commissions had employed few technicians and had only a few employees who were thoroughly competent to perform certain duties which devolved upon this body. For example, a trained statistician had never been employed by the Commission, although this particular office had been provided for in the administrative code. In the assessment of capital stock the services of a trained accountant had not been utilized, nor had the Commission ever employed anyone thoroughly familiar with the tax laws of the State or the decisions of the courts. Hand methods of tabulation and computation were used throughout its offices. The Commission did not even own an electrical calculator and its two adding machines were long obsolete and partly out of repair. It had no adequate system of filing records.

As a result, the present Commission found neither a satisfactory functioning organization nor suitable equipment with which to work. Both of these defects have been speedily corrected. Adequate equipment has been purchased as rapidly as the inadequate appropriation of the Commission would allow. Competent employees have been secured as rapidly as they could be found. In the staff of the Commission is now found a competent and thoroughly trained statistician, in the person of Mr. George W. Mitchell. He is not only a university graduate with training for advanced degrees, but has had experience in working with tax commissions of other states and in the conduct of research into the operation of tax laws. Another employee, Mr. J. W. Huston, is noted for his familiarity with the tax laws of the State and for articles on the law of taxation contributed to leading law journals. The capital stock assessments are in charge of Mr. Clifford Halpin and Mr. Norman Eiger, the former a man with banking and

ORGANIZATION OF ILLINOIS TAX COMMISSION

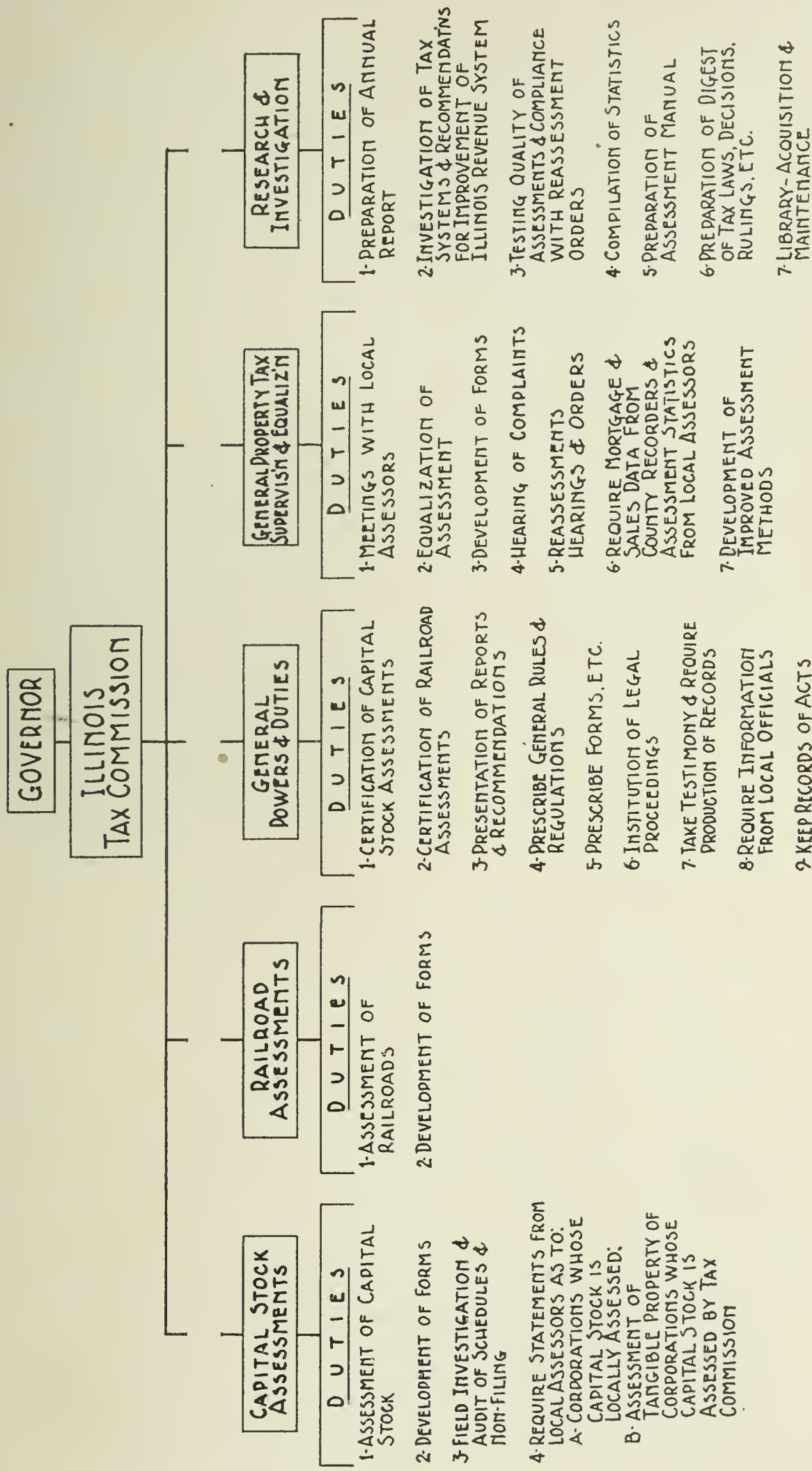


CHART I

accounting experience and also trained in the administration of the Federal Income Tax, and the latter an attorney and member of the Chicago Bar Association.

The railroad assessments are now made under the direction of Mr. Raymond S. Danis, who formerly was a railroad valuation engineer in the service of the Interstate Commerce Commission. He is assisted by Mr. Howard L. Schaefer, a man with banking and general business experience, and Mr. Edward Williams, long connected with the railroad assessment work of the Commission. The supervision of local assessments is under the direction of Mr. Rama Sweet, who as a bank officer and city treasurer acquired valuable experience for the type of work he is called upon to do. Under his direction are the following field men whose sole time is devoted to improving the administration of local property taxes: R. R. Powell, Dute F. Braner, Homer D. Warrick, H. E. Buckles, R. E. Willis, C. H. Wynne, Harry Berger. These men were employed after having satisfactorily passed examinations in a "school" conducted by the Tax Commission staff for the training of field men. Of thirteen men attending this "school" and given an opportunity to demonstrate their effectiveness in the field during a two months trial period, the above were selected on the basis of proficiency in all phases of the work required of them. In addition, the Commission has several competent statistical clerks, research workers and trained typists.

It is only fair, too, to add a word of praise concerning the loyalty and efficiency characteristic of the work of this force during the past year. Without their whole-hearted cooperation many of the accomplishments of the Tax Commission would have been impossible. The Commission, therefore, takes this occasion publicly to acknowledge its debt to its faithful employees.

New Relationships With Officials

One of the most important contributions of the Tax Commission has been the creation of new relationships with the assessment officials in Illinois. The technical improvements in tax administration during the past year are important, but it is believed that its work with the supervisors of assessments, the local assessors and boards of review, is its most notable achievement. Up until 1933 the task of making assessments in Illinois was performed by local officers almost without any assistance or instruction from the Tax Commission, although that body was required by law to do both. In many counties local assessors were called together by county treasurers, who have nominal supervision over assessments, and were given instructions as to the performance of their work. The instructions were prepared by the treasurers themselves and were not uniform even in adjacent counties. The State showed no interest in this work and gave the local officers no help, although in 1932 a few field agents were employed by the Tax Commission principally during the election season. A large part of the chaos in assessments throughout the State is directly attributable to the lack of supervision by the Tax Commission over the work of local officials.

Conference With County Treasurers

Soon after the appointment of the present Commission the county treasurers were called together at a two-day meeting in Springfield, were given instructions as to their duties, and also advised as to what procedures could be followed in bringing about an improvement in assessments in various counties. Mimeographed instruction sheets were handed to them and they were requested to hold regular meetings with the township and district assessors in their various counties. The Tax Commission had always been authorized by law to hold such meetings, but it was not until 1933 that such a meeting of assessors was held. The contacts begun at this meeting were maintained throughout the year and strengthened by frequent visits from the Tax Commission staff. As a result, county treasurers in Illinois have begun to exercise a considerable amount of supervision over the work of local assessors in their communities. The local officials, generally, are now better conscious of the assessment problems of the State and have evidenced an earnest desire to improve assessment conditions. It is a pleasure for the Tax Commission to record the whole-hearted cooperation it has received from the treasurers throughout the State. These officers now look to the Tax Commission for advice and help on various problems and, so far as possible, the Tax Commission does everything within its power to assist them in the performance of their duties. The happy relationship thus begun, the Commission hopes to continue, for it is the feeling of this body that the improvement of local assessments is only possible through the whole-hearted and sympathetic cooperation of local officials.

An index of the character of the first annual conference of county supervisors and county assessors, held in Springfield March 13 and 14, 1933, can be gathered from the following program:

PROGRAM

ANNUAL CONFERENCE OF COUNTY SUPERVISORS AND COUNTY ASSESSORS Springfield, St. Nicholas Hotel, March 13-14, 1933

March 13, Morning Session, 10 A. M.

Calling of Conference to Order.....	Scott W. Lucas, Chairman, Illinois Tax Commission
Address of Welcome.....	Governor Horner
Aims and Purpose of Tax Conference.....	Commissioner Hodes
Roll Call and Appointment of Committees.....	Chairman Lucas

Afternoon Session, 2 P. M.

The Greatest Assessment Problem in Illinois.....	Commissioner Leland
How to Improve the Quality of Assessments.....	John Watson
How an Assessment Looks Upon Review.....	George W. Nixon
Discussion.....	Fred Brummel

Evening Session, 7 P. M.

Meeting of County Treasurers

Meeting of Various Committees

March 14, Morning Session, 10 A. M.

The Duties of Supervisors of Assessors.....	Commissioner Hodes
How the Supervisor Can Improve the Work of the Township Assessor.....	A. D. Sizer
How the Assessor Can Improve His Own Work.....	J. L. Jacobs
Discussion.....	

Afternoon Session, 2 P. M.

Improving the Assessment of Automobiles.....	Chairman Lucas and S. F. D. Meffley
Improving the Assessment of Live Stock.....	George Mitchell
The Assessment of Capital Stock.....	Commissioner Leland
A New Personal Property Tax Return.....	Commissioner Hodes
Questions and Answers.....	
Reports of Committees.....	
Adjournment of Conference.....	Chairman Lucas

At this meeting Governor Horner emphasized the importance of the work of the assessors, as indicated by the following excerpts from his address:

At the present time no problem confronting the State is as important as the problem of taxation. The State of Illinois depends upon the general property tax for approximately \$35,000,000 of its annual revenues in normal times. This is in the neighborhood of one-third of the total normal receipts of the State. The fiscal importance of this tax is such that we can ill afford to overlook any opportunities to improve the execution of this law.

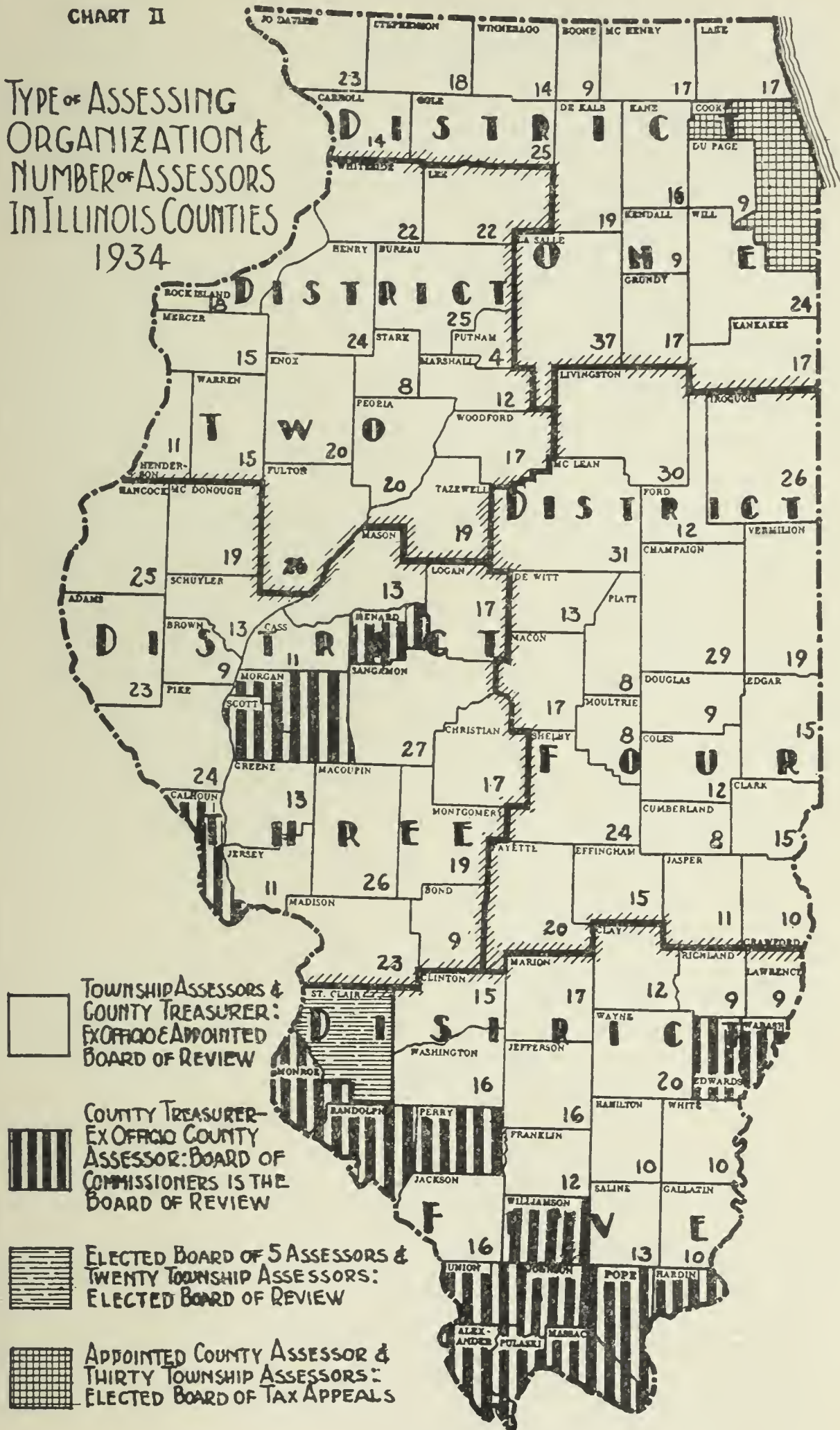
Upon the proper execution of the work of the local assessor depends the success of the property tax. If the assessments that are spread are properly made, few complaints will be filed against them. If the assessments are inequitable, they not only embarrass the various governments by leading to the establishment of a tax base on which a large proportion of the taxes cannot be collected, but they also produce injustices and create invidious relationships between taxpayers. It is important, therefore, not only from the standpoint of the government, but from the standpoint of the taxpayer that honest and equitable assessments shall be made throughout the State. I well realize that this is a difficult task.

This task should be seriously undertaken. Property which has been escaping taxation should be placed on the assessment roll. Property which has been undervalued should be assessed at its true worth, while property which has been over-assessed should be reduced. In short, in the exercise of your functions as supervisors, it is hoped that you will endeavor to spread for your county a more equitable assessment than has heretofore been placed upon the books.

District Meetings

Following the meeting with the county supervisors the Tax Commission divided the State into five districts so that the work of the 1,454 assessors could be more effectively supervised. The accompanying map shows the boundaries of the various districts. District No. 1 was composed of 17 counties with 318 assessors. District No. 2 was composed of 16 counties with 278 assessors. District No. 3 contained 21 counties with a total of 303 assessors, District No. 4 was composed of 20 counties with 332 assessors, and District No. 5 had 28 counties with 223 assessors. The counties in each district and the number of assessors in each are shown in Table 1 and Chart II.

In order to acquaint the local officials, particularly the township assessors, with their duties and to give them specific instructions in the performance of their work, the Tax Commission, on March 21, 22, 23 and 24, 1933, held meetings in Aurora, Peoria, Jacksonville, Benton and Urbana. The program at these meetings was as follows:



PROGRAM
DISTRICT CONFERENCES WITH SUPERVISORS, COUNTY ASSESSORS AND
TOWNSHIP ASSESSORS
Morning Session

The Purpose of This Conference.....Chairman Lucas
The Duties of an Assessor.....Commissioner Hodes
The Uniform Use of the Assessment Schedule (How to Fill In—Need for
Proper Classification of Items).....Commissioner Leland

Questions and Discussion.

Afternoon Session

How the Tax Commission Can Help the Local Assessor.....Chairman Lucas
Improving the Assessment of Property.....Commissioner Leland
Assessment of Automobiles.....Commissioner Hodes
Assessment of Live Stock..... }
Assessment of Furniture and Fixtures..... } Mr. G. W. Mitchell,
Chain Store Property..... } Statistician

General Discussion.

TABLE 1
NUMBER OF ASSESSORS PER COUNTY IN THE FIVE DISTRICTS IN ILLINOIS

County	Number of township assessors	County	Number of township assessors	County	Number of township assessors
District I—		District III—		District IV—Continued.	
Boone.....	9	Adams.....	23	Macon.....	17
Carroll.....	14	Bond.....	9	McLean.....	31
Cook ¹	33	Brown.....	9	Moultrie.....	8
DeKalb.....	19	Calhoun ²	1	Platt.....	8
DuPage.....	9	Cass.....	11	Shelby.....	24
Grundy.....	17	Christian.....	17	Vermilion.....	19
JoDaviess.....	23	Greene.....	13		
Kane.....	16	Hancock.....	25	Total.....	332
Kankakee.....	17	Jersey.....	11		
Kendall.....	9	Logan.....	17	District V—	
Lake.....	17	Macoupin.....	26	Alexander ²	1
LaSalle.....	37	Madison.....	23	Clay.....	12
McHenry.....	17	Mason.....	13	Clinton.....	15
Ogle.....	25	McDonough.....	19	Edwards ²	1
Stephenson.....	18	Menard ²	1	Franklin.....	12
Will.....	24	Montgomery.....	19	Gallatin.....	10
Winnebago.....	14	Morgan ²	1	Hamilton.....	10
Total.....	318	Pike.....	24	Hardin ²	1
		Sangamon.....	27	Jackson.....	16
		Schuyler.....	13	Jefferson.....	16
		Scott ²	1	Johnson ²	1
		Total.....	303	Lawrence.....	9
District II—				Marion.....	17
Bureau.....	25	District IV—		Massac ²	1
Fulton.....	26	Champaign.....	29	Monroe ²	1
Henderson.....	11	Clark.....	15	Perry ²	1
Henry.....	24	Coles.....	12	Pope ²	1
Knox.....	20	Crawford.....	10	Pulaski ²	1
Lee.....	22	Cumberland.....	8	Randolph ²	1
Marshall.....	12	DeWitt.....	13	Richland.....	9
Mercer.....	15	Douglas.....	9	Saline.....	13
Peoria.....	20	Edgar.....	15	St. Clair ³	25
Putnam.....	4	Effingham.....	15	Union ²	1
Rock Island.....	18	Fayette.....	20	Wabash ²	1
Stark.....	8	Ford.....	12	Washington.....	16
Tazewell.....	19	Iroquois.....	26	Wayne.....	20
Warren.....	15	Jasper.....	11	White.....	10
Whiteside.....	22	Livingston.....	30	Williamson ²	1
Woodford.....	17			Total.....	223
Total.....	278			Grand total.....	1,454

¹ Includes two members of Board of Tax Appeals.

² County Assessor-Commission Organization.

³ Including Board Assessors.

All of the meetings were well attended and considerable interest was developed in the improvement of assessments.

A Manual for Assessors

As a part of its program for the improvement of assessments in the State a manual for the use of local assessors was published by the Commission. This is the first time in the history of the State that such a publication has been prepared by the Tax Commission. This manual is a pamphlet of sixty-nine pages, approximately one-half of which is devoted to an explanation of the law concerning the assessment of property and the duties of the assessors and boards of review. The second half of the manual deals with assessment procedures relating particularly to the evaluation of personal property, and includes suggestions for the valuation of various classes of property such as automobiles, live stock, household goods, furniture and fixtures, machinery and equipment, merchandise, goods in process and intangibles. A copy of this manual was placed in the hands of every assessor in the State. In addition, copies were distributed to interested taxpayers. So great was the demand for the manual that the available supply was exhausted almost immediately. As a result, many new assessors were forced to borrow copies from previous incumbents of the office.

This first manual is not to be regarded as a finished product. It was necessarily prepared under pressure and it was impossible to include many things about which advice could have been given. It is concerned primarily with personal property. It is the plan of the Commission to issue a new manual, more comprehensive in character, dealing with both the assessment of real estate and personal property. This manual will be ready for use in the spring of 1935, at which time the quadrennial assessment of real estate in Illinois takes place.

Visits to Counties

It was clear at an early date that assessments in Illinois could not be greatly improved if the Tax Commission and its staff simply remained in its offices and sent information and instruction to the assessors in the various counties. Consequently, members of the Commission and its staff made frequent visits throughout the year to practically all of the counties in the State.

In this way the Commission was able to keep in touch with assessment activities throughout the State. Not only was it able to assist the local officers in their work, but it was able to bring about more substantial uniformity in the procedures and practices of many officials. In one county, for example, every assessor save one was making an effort, in response to instructions from the Commission, to improve the valuation of automobiles. The one assessor at first refused to have anything to do with the assessment of automobiles, explaining that he did not own a car, did not expect to, and therefore would have nothing to do with them. The field representative of the Commission changed his point of view and a few automobile assessments were reported from his district. In another county it was found to be the practice of the

assessor to value only those automobiles on which state licenses had been issued. This was a double reward for recalcitrants. Not only did they pay no license for the use of the highways of the State when they used their cars, but they paid no personal property taxes as well. These visits were also important in getting local officers to make proper use of the forms prescribed by the Commission and in getting assessment abstracts properly as well as uniformly filled out. In addition, visits to counties were made while boards of review were in session. As a result of these visits the local boards were informed of their powers to assess omitted property and were told about the valuation of capital stock. Some boards taking advantage of these suggestions were able to make creditable increases in the valuation of this property.

Cooperation With Local Officials

At the moment the Tax Commission showed that it had some interest in improving assessments and in the work of the local officials, it was immediately called upon to answer questions and give advice and assistance to the various assessment officers throughout the State. It was frequently called upon to advise officials as to assessments, equalization, and the meaning of the tax laws.

During the course of the assessing season hundreds of inquiries were directed to the Commission. Most of the questions concerned the assessment of personal property, since 1933 was not a quadrennial assessment year. The nature of the inquiries varied widely, but some of the principal subjects included: the place where property should be assessed, the nature of property, what property should be exempt, the assessment of closed banks, the assessment of capital stock, the assessment of building and loan associations, the assessment of non-residents' property, the assessment of omitted property, publication of assessments, and the powers of the different assessing officials.

In answering these inquiries the Commission had two objects in mind: first, to set forth the proper principles of law so that the action of the assessing officials might be free from legal objections; and second, to encourage sound administrative practice by local taxing officers.

Assistance in Making Assessments

From time to time the Tax Commission was asked by local officials for assistance in the determination of assessments. These requests were voluntarily made by local officers, and in every case the Tax Commission endeavored to assist them in arriving at fair values for property to be assessed.

In Crawford, Perry, Richland, and several other counties, for example, the field representatives of the Tax Commission worked out with the county treasurers and the local assessors a series of normal values for horses, cattle, hogs and sheep and determined upon uniform ratios for each county for the valuation of merchandise and intangibles. Similar meetings were held in a number of counties and supplemented both the conference with assessment supervisors held in Springfield and two district meetings with the township assessors. In Logan, McLean

and several other counties, representatives of the Tax Commission assisted local officials in assessing banks.

The amount of cooperation which the Tax Commission could render in this regard was drastically limited by the size of its staff; but, to the best of its ability, the Commission responded to all requests for assistance.

To assist local officers in making assessments of capital stock the Commission sent members of its staff to sixty-six counties, where meetings with assessors or taxpayers were held. This assistance was particularly advantageous in some counties, where the weighting of income by years, the capitalization of corporate earnings and the equalization of assessments were not thoroughly understood by local officials.

It is believed that the intensive field work of the Commission is largely responsible for the improved assessment of capital stock by local officers. The total local assessment of capital stock in Downstate counties increased from \$5,285,381 in 1932 to \$5,573,797 in 1933. These aggregates would seem to indicate that little was accomplished by the Tax Commission, but an analysis of assessment statistics for 1932 indicates that the aggregate capital stock figures include substantial sums for corporate tangibles and bank stock figures which were erroneously designated in the reports as "capital stock". When these items are eliminated from the 1932 totals, the local assessment of capital stock in sixty-six counties visited by the Tax Commission becomes \$2,497,662 and is to be compared with an assessment of \$4,643,826 for 1933. The increase in the assessment is \$2,146,164, or an increase over the assessment in the previous year of 86 per cent. The changes effected in the various counties are shown in Table 2.

In addition, the Tax Commission undertook to improve the assessment of automobiles. At the annual conference with the local assessment supervisors efforts were made to get the county officials to consult a uniform guide in the determination of automobile valuations. The *National Used Car Market Report* and the *Tax Assessors' Guide* were suggested for use. These publications had already been used by a number of assessors. The Tax Commission stressed the importance of using some reliable valuation guide and was instrumental in getting most of the counties to make some use of the standard publications. The use of such books was not sufficient, however, to assure a complete assessment of motor vehicles. The books would help in fixing valuations for each car but would do nothing to assist the assessor in locating automobiles not voluntarily listed by their owners for personal property taxation. This need was met by securing a list of the automobile registrations by counties and sending the same to each county treasurer. This list contained the cars registered with the Secretary of State for 1932, and while it did not cover new registration for 1933 it did furnish about 95 per cent of the car owners on April 1, 1933.

The list gave the owner's name, his post office address, make, and year of the car. For assessment purposes and more complete information would have been desirable, but the information sent out was all that could be secured. Many assessors complained because the list did not show the township in which the automobile owner resided. This

TABLE 2

CAPITAL STOCK VALUATIONS BY LOCAL ASSESSORS IN SIXTY-SIX COUNTIES
VISITED BY FIELD REPRESENTATIVES OF TAX COMMISSION
ASSESSMENT YEARS 1932-1933

Counties	1932	1933
Adams.....	\$260,045	\$233,615
Alexander.....	100	118,295
Bond.....	3,085	3,135
Boone.....	2,926	22,000
Bureau.....	2,085	1,000
Carroll.....		
Champaign.....	6,660	234,420
Clay.....		
Clinton.....		
Crawford.....		11,435
DeKalb.....	9,900	17,300
DuPage.....	29,600	125,625
Edwards.....		
Effingham.....	2,700	4,450
Franklin.....		82,945
Gallatin.....		
Hamilton.....		1,050
Hardin.....		
Iroquois.....	10,569	8,304
Jackson.....		1,000
Jasper.....		
Jefferson.....	250	9,975
JoDavieess.....		34,075
Johnson.....		
Kane.....	46,325	443,261
Kankakee.....	14,230	78,910
Kendall.....		
Lake.....	15,075	30,190
LaSalle.....	21,840	11,800
Lawrence.....	7,200	
Lee.....	56,350	60,115
Livingston.....	33,300	30,700
Logan.....	57,140	31,495
Macon.....	17,710	171,075
Macoupin.....	5,420	4,200
Madison.....	6,240	7,125
Marion.....	69,000	48,880
Massac.....		
McHenry.....	3,700	55,800
McLean.....	120,025	135,417
Mercer.....		2,760
Montgomery.....		1,620
Morgan.....	49,390	200,235
Ogle.....	100	326
Peoria.....	23,720	27,740
Perry.....	5,650	2,500
Piatt.....	248,890	257,690
Pope.....	10,220	7,878
Pulaski.....		200
Randolph.....	7,450	5,179
Richland.....		
Rock Island.....		467,200
Saline.....	180	231
Sangamon.....	9,455	68,560
St. Clair.....	865,175	791,255
Stephenson.....	213,160	266,140
Union.....	16,280	99,379
Vermilion.....		77,500
Wabash.....		
Washington.....		
Wayne.....	17,810	17,350
White.....	34,000	12,750

TABLE 2—Concluded

Counties	1932	1933
Whiteside.....		
Will.....	192,732	310,591
Williamson.....	1,350	9,150
Winnebago.....	625	
Total.....	\$2,497,662	\$4,643,826

TABLE 3

COMPARISON OF NUMBER OF AUTOMOBILES ASSESSED IN VARIOUS COUNTIES OF THE STATE OF ILLINOIS—ASSESSMENT YEARS 1930-1933

County	Number of automobiles assessed				Percentage of automobiles registered for vehicle license to those assessed for personal property tax			
	1930	1931	1932	1933	1930	1931	1932	1933
Adams.....	12,093	10,691	11,160	10,984	74.0	69.2	77.9	84.9
Alexander.....	2,348	2,499	2,564	2,607	69.4	77.2	91.3	104.5
Bond.....	2,708	2,873	2,851	2,678	79.4	83.4	92.1	92.9
Boone.....	2,426	2,130	2,028	2,565	53.9	48.5	51.8	70.3
Brown.....	1,374	1,265	1,273	1,312	72.1	68.0	82.6	92.1
Bureau.....	6,338	6,137	5,858	6,952	54.2	55.6	59.9	77.8
Calhoun.....	1,079	1,130	1,151	1,032	70.1	72.1	81.7	91.7
Carroll.....	3,475	3,476	3,311	3,278	61.7	61.8	64.9	72.2
Cass.....	2,474	2,735	2,410	2,622	53.6	63.4	64.9	79.8
Champaign.....	12,765	12,891	12,145	9,922	67.0	69.4	71.9	61.8
Christian.....	6,145	7,386	6,091	6,492	68.8	84.9	78.2	86.9
Clark.....	2,447	2,207	2,200	2,646	53.6	50.5	54.5	71.8
Clay.....	2,509	2,363	1,856	2,361	74.7	75.6	65.3	90.3
Clinton.....	3,984	3,980	3,830	3,812	88.0	89.3	92.3	96.8
Coles.....	4,648	4,466	3,385	4,720	52.0	53.6	44.2	67.0
Cook.....	16,667	229,026	179,993	328,387	2.6	36.6	31.3	60.4
Crawford.....	4,387	3,439	3,349	3,610	69.0	57.5	61.0	69.6
Cumberland.....	1,662	1,756	1,766	1,828	85.3	92.5	101.1	115.2
DeKalb.....	5,516	5,666	4,788	5,112	53.1	55.1	52.7	60.1
DeWitt.....	2,420	2,555	2,765	2,573	51.8	55.8	69.4	69.9
Douglas.....	2,789	2,896	2,900	2,753	57.7	64.7	73.6	76.1
DuPage.....	11,810	12,112	13,160	16,665	46.0	46.1	51.8	66.5
Edgar.....	3,191	3,233	2,896	2,887	47.0	50.6	50.3	54.3
Edwards.....	1,368	1,149	1,452	1,223	64.8	58.2	84.5	75.6
Effingham.....	3,070	2,991	3,027	3,019	64.8	63.2	68.1	74.7
Fayette.....	3,434	4,333	3,235	2,797	76.2	96.2	79.8	75.4
Ford.....	3,620	3,549	2,466	2,628	71.0	74.7	60.7	70.4
Franklin.....	6,071	7,377	6,224	6,277	56.8	75.5	72.9	88.6
Fulton.....	7,098	7,379	5,976	7,122	58.4	67.4	61.7	81.5
Gallatin.....	1,125	1,023	1,023	1,043	63.6	59.9	72.9	78.5
Green.....	1,947	1,868	1,508	2,405	42.5	41.7	38.8	70.9
Grundy.....	2,962	3,064	2,367	2,885	56.1	61.1	50.3	65.0
Hamilton.....	993	978	902	951	56.6	56.1	60.1	67.1
Hancock.....	4,717	4,632	4,409	5,037	61.8	64.6	68.2	85.6
Hardin.....	666	657	614	576	72.4	85.8	115.0	109.9
Henderson.....	1,649	1,652	1,475	1,457	86.1	88.2	93.5	106.2
Henry.....	8,114	7,409	6,737	6,591	60.8	58.2	60.4	64.7
Iroquois.....	6,398	5,771	4,993	6,866	62.2	59.4	58.3	87.3
Jackson.....	5,008	5,312	5,240	5,028	70.4	78.3	86.7	87.2
Jasper.....	2,294	2,246	2,198	2,144	91.5	95.1	96.8	107.5
Jefferson.....	3,422	2,619	2,413	3,063	58.0	48.7	51.8	71.6
Jersey.....	1,833	1,782	1,619	1,683	71.2	68.4	67.1	74.6
JoDavie.....	2,893	2,820	2,383	2,899	50.7	50.4	46.1	62.7
Johnson.....	889	990	981	822	56.8	67.4	77.9	72.7
Kane.....	19,372	17,403	16,781	16,315	57.7	53.1	55.6	58.4

TABLE 3—Concluded

County	Number of automobiles assessed				Percentage of automobiles registered for vehicle license to those assessed for personal property tax			
	1930	1931	1932	1933	1930	1931	1932	1933
Kankakee.....	8,070	7,869	7,677	8,244	66.6	68.2	74.8	83.0
Kendall.....	2,119	1,983	1,806	1,614	67.0	66.2	66.9	64.4
Knox.....	8,724	8,678	8,505	9,335	61.6	62.2	69.1	78.7
Lake.....	8,847	8,394	9,764	9,859	28.9	27.8	34.2	34.8
LaSalle.....	16,381	15,806	14,998	14,996	64.1	66.1	72.1	78.7
Lawrence.....	3,584	3,178	3,061	3,469	66.2	63.8	68.0	88.3
Lee.....	7,587	7,454	6,290	6,498	77.8	80.4	74.6	86.1
Livingston.....	6,934	6,970	6,902	7,367	61.7	68.5	75.3	88.6
Logan.....	4,981	5,118	4,982	5,003	68.7	74.9	82.9	87.5
Macon.....	15,225	15,223	14,425	13,139	74.0	77.0	82.2	79.6
Macoupin.....	4,686	4,240	3,350	5,544	44.1	41.2	36.2	65.8
Madison.....	16,926	16,345	15,304	15,991	52.7	54.4	56.0	62.9
Marion.....	5,224	4,894	4,599	4,770	60.6	60.7	64.2	70.6
Marshall.....	2,713	2,762	2,268	2,518	78.5	86.0	79.8	94.3
Mason.....	2,928	2,739	2,682	2,579	60.2	58.8	70.9	71.5
Massac.....	3,460	1,708	1,559	1,606	155.0	85.8	88.4	96.3
McDonough.....	4,583	5,699	5,038	4,961	56.9	76.2	76.2	80.6
McHenry.....	6,112	5,759	5,132	5,758	48.9	45.9	43.1	50.1
McLean.....	13,384	13,588	13,436	12,785	64.2	67.6	75.6	77.7
Menard.....	1,413	1,290	1,162	1,742	50.2	46.6	49.2	76.2
Mercer.....	3,324	3,421	3,079	3,079	70.6	73.4	78.2	89.1
Monroe.....	2,229	2,677	2,729	2,740	66.1	79.6	85.2	87.6
Montgomery.....	5,600	6,194	5,648	5,947	69.4	80.1	81.8	95.4
Morgan.....	3,903	3,928	4,063	4,607	49.7	51.0	58.5	72.2
Moultrie.....	2,037	1,988	1,822	2,153	65.4	63.5	65.2	81.2
Ogle.....	5,126	5,177	4,540	4,669	56.4	58.8	56.9	62.1
Peoria.....	14,576	15,195	14,478	14,685	42.9	46.5	48.9	52.8
Perry.....	3,401	2,937	2,769	2,950	73.2	65.0	66.0	78.4
Piatt.....	3,721	3,673	3,572	3,204	79.6	83.2	90.7	89.6
Pike.....	3,112	3,253	3,262	3,031	53.0	57.4	70.4	71.3
Pope.....	885	737	801	668	94.2	87.3	108.5	101.7
Pulaski.....	1,425	1,246	1,152	1,141	70.5	64.0	65.7	74.7
Putnam.....	647	607	573	621	45.3	46.0	47.2	55.6
Randolph.....	5,154	5,167	4,688	4,987	82.2	82.6	79.2	87.7
Richland.....	2,745	2,597	2,731	2,858	77.8	77.3	91.3	101.9
Rock Island.....	12,774	12,172	12,313	15,532	47.9	49.7	56.9	81.9
Saline.....	3,825	3,751	3,330	3,635	59.7	60.3	61.8	76.5
Sangamon.....	18,260	17,426	18,245	17,427	68.1	67.0	76.1	74.4
Schuyler.....	1,696	1,524	1,327	1,765	63.0	61.8	63.7	94.4
Scott.....	1,269	1,377	1,339	1,349	58.0	67.3	74.7	82.7
Shelby.....	4,162	4,148	3,900	4,606	67.3	70.4	74.1	92.5
Stark.....	2,034	1,930	1,818	1,783	68.2	68.8	75.7	80.5
St. Clair.....	17,589	19,236	21,935	26,509	50.3	55.7	67.2	87.4
Stephenson.....	7,778	7,594	7,613	7,734	66.3	65.2	69.9	77.8
Tazewell.....	6,265	6,115	5,925	6,701	54.9	56.3	60.9	70.9
Union.....	2,719	2,716	2,438	2,651	77.4	82.3	83.1	101.1
Vermilion.....	16,286	16,704	14,971	14,764	78.4	85.3	84.0	89.5
Wabash.....	2,533	2,406	2,078	2,231	90.5	93.7	90.5	113.2
Warren.....	5,075	4,756	3,991	4,093	73.1	72.3	69.6	78.7
Washington.....	2,843	2,986	2,874	2,963	71.7	76.2	75.0	81.7
Wayne.....	2,793	2,895	2,485	2,560	84.5	92.0	93.6	100.6
White.....	1,897	1,702	1,380	1,498	49.7	47.2	45.9	52.1
Whiteside.....	6,602	7,602	6,992	8,201	52.9	62.1	64.8	86.4
Will.....	13,447	13,924	12,329	13,014	52.9	55.3	55.7	63.5
Williamson.....	6,193	5,767	5,106	5,638	65.9	66.7	76.3	93.3
Winnebago.....	14,827	15,486	14,560	21,385	46.9	53.7	59.6	94.2
Woodford.....	3,155	3,165	3,104	3,551	51.8	56.0	60.8	73.0
Downstate.....	543,535	538,766	510,660	546,950	59.3	61.3	64.7	74.5
Total State.....	560,202	767,792	690,653	875,337	35.9	51.0	50.7	68.5

would have made the task of assessment much easier, but this information could not be obtained because the original application for a motor vehicle license did not require this. For most purposes, of course, the post office address is adequate, but township information could easily be required in addition. Even with this handicap a marked improvement in automobile assessments was accomplished.

From 1932 to 1933 the automobile assessed in Downstate rose from 64.7 per cent of the motor vehicle registration to 74.5 per cent, as is shown in Table 3. This increase is noticeably greater than the change in assessments from 1931 to 1932 when the proportion of cars assessed increased from 61.3 per cent to 64.7 per cent. The actual number of cars assessed rose from 510,660 in 1932 to 546,950 in 1933. In 1933 there were ten counties in which the number of automobiles assessed for personal property taxes exceeded the number of cars for which state license tags had been procured. This may be explained by the greater diligence of local assessors in comparison with state officers in locating automobiles, or by the fact that cars may be owned but not driven on public highways, or by the fact that car owners delay getting licenses until after the first six months of the year have elapsed in order to save 50 per cent on their license costs. All three factors may contribute to this showing; however, it should be kept in mind that local assessors by personal visits, and otherwise, seek out automobiles for assessment while state officials depend upon automobile owners voluntarily to seek licenses, relying upon police officers to assist them in locating operators driving cars without license plates. The example of these ten counties should indicate to others that the complete assessment of automobiles is possible.

Comparisons of average assessments per automobile for the various years is not significant as indicating progress in valuation in this type of property. The cost of automobiles has been declining steadily since the beginning of the depression, and the average age of cars has increased considerably; consequently, it is natural to expect assessments per car to follow a similar course. It is significant, however, that the number of cars assessed for taxation has increased materially in the last year.

The average increase throughout the State outside of Cook County of the percentage of automobiles assessed for 1933 over 1932 was about 15 per cent. Some of the counties show a very remarkable increase. Attention is called especially to Winnebago County, where the percentage was increased from 60 to 94, to St. Clair County where the percentage was increased from 67 to 87, and to Iroquois County where the percentage was increased from 58 to 87. In the other counties the results were not so gratifying. In some counties the list appears to have been completely disregarded.

In summary, 35 per cent of the counties show a very marked improvement in the assessment for 1933; 30 per cent show a substantial improvement; 15 per cent were so completely assessed that only a small improvement could be expected; 10 per cent are still doing a poor job; 5 per cent are worse than the previous year; and 5 per cent show only a slight change.

Revision of Forms

Extensive revision of the various assessment forms and blanks was undertaken by the Tax Commission. New forms for the assessment of individual personal property and capital stock were devised. Separate forms were adopted for the filing of assessments by individuals, unincorporated businesses, and corporations. In addition, special forms were devised for the assessment of banks, insurance companies and railroads. The latter forms were not used until assessments were made in 1934.

Individual personal property is now assessed on Tax Commission Form Number 200A. This form is filed by farmers, fiduciaries and persons not engaged in business. The following classes of property are listed:

1. Passenger Automobiles
2. Trucks and Busses
3. Cattle
4. Horses and Mules
5. Sheep and Goats
6. Swine
7. Household Furniture and Furnishings
8. Office and Store Furniture
9. Personal Effects
10. Machinery and Equipment
11. Merchandise, Goods on Hand and in Process
12. Money—Cash and Bank Deposits
13. Net Credits
14. Taxable Stocks and Bonds
15. Mortgages and Notes
16. All Other Personal Property

A similar schedule of items is found on the other personal property tax forms. Persons, firms, and partnerships engaged in business are now required to file their assessments on form number 200B. This form, in addition to containing the schedule of items listed above, includes a simplified balance sheet. Corporations are required to make their returns on form 200C. The face of this schedule resembles that of other personal property tax returns, as all of the items are keyed in with the sixteen major items listed by individuals and described above. In addition, the corporation return includes four supplementary schedules for the listing of automobiles, busses and trucks, machinery and equipment, and information used in making the capital stock assessment. This return also carries a balance sheet. In order to assist taxpayers in filing the three types of returns described above a list of instructions and suggestions is printed on the back page of each schedule. No such instructions had previously been included on the forms. An explanation of the items of property to be included under each of the sixteen heads is included and is important because the previous schedule, which these forms were designed to replace, was made up of the following forty-one items:

ITEMS OF PROPERTY—CHATTELS

1. Horses and Mules
2. Cattle, all ages
3. Sheep, all ages
4. Hogs, all ages
5. Poultry

6. Agricultural Tools and Machinery
7. Grain of all kinds on hand
8. Carriages and Wagons
9. Automobiles and other Motor Vehicles
10. Automobiles in hands of Dealers
11. Aeroplanes
12. Household and Office Furniture
13. Watches, Clocks, Diamonds and Jewelry
14. Pianos, Organs and other Musical Instruments
15. Materials and Manufactured Articles on hand
16. Manufacturers' Tools and Machinery
17. Steam Engines including boilers
18. Merchandise on Hand
19. Boats and Water Craft of all Kinds
20. Bridge Property
21. Oil, Gas and Waterpipe Lines
22. Property of Electric Light and Power Companies
23. Property of Gas Companies
24. Property of Telephone and Telegraph Companies
25. Electric Signs and Bill Boards
26. Property of Auto Repair and Service Garages
27. Property of Abstract Companies
28. Property of Billiard Halls and Bowling Alleys
29. Property of Cleaners and Dyers
30. Property of Hotels, Restaurants and Cafes
31. Motion Picture Equipment
32. Property of Newspapers and Printers

ITEMS OF PROPERTY—CREDITS AND SECURITIES

33. Shares and Stock of State and National Banks
34. Money and Credits of Bankers
35. Building and Loan Associations
36. Credits of Others than Bankers
37. Money of Others than Bankers
38. Shares of Stock of Corporations (not incorporated in Illinois)
39. Capital Stock of Corporations
40. Franchises, Annuities, Royalties, Patent Rights
41. Other Property not in this schedule and not exempt from taxation

In actual practice this list had been found to be too long for effective assessment. It contained many meaningless classifications and embraced items improperly designated. In addition, the forty-one items required forty-one columns in the books of the county treasurer, thus making not only the preparation but the posting of entries a very costly process. Consequently, when the present form was adopted, with its reduction of items from forty-one to sixteen, substantial savings were made in every county in printing and bookkeeping costs. In Cook County it was estimated that the savings resulting from the change in these forms amounted to \$150,000. In order to facilitate the use of these various schedules each type was printed on paper of a different color.

Form 200D was designed for the assessment of the capital stock of state and national banks. It did not come into use until the year 1934. This form required banks to list all pertinent information concerning the valuation of shares and was supported by separate schedules requiring the listing of real estate, the market value of stock, the dividend record of the bank and the schedule of invested capital and reserve. In addition, a balance sheet of the bank as of March 31 was required.

Previous to the adoption of this schedule there was no form or method for the valuation of bank shares, with the result that every assessor followed the method he chose and merely listed the valuation of the bank stock on a personal property return. The adoption of the present schedule should not only improve the assessment of bank property, but should also make possible the valuation of these shares by uniform and equitable methods throughout the State. The result can be appraised next year.

The capital stock assessment form is known as Tax Commission Form No. 1. This form was developed in order to secure adequate information for the valuation of capital stock. For further details see Chapter VIII, "The Capital Stock Tax".

A capital stock return applicable to insurance companies was not devised until the year 1934 and will be discussed in the next annual report.

No change was made in the form for the assessment of railroads until the year 1934, although much supplementary information for making assessments was required of the railroads at the hearings in 1933. A new schedule, however, was developed during the year, and it will be described in the next annual report.

New Assessment Abstracts

New abstracts of assessment to be filed by county clerks with the Tax Commission were developed and used during 1933. For the first time the Tax Commission required the filing of an abstract showing assessments in each township of every county. Only in this way is it possible to appraise the work of each township assessor. In addition, the new abstract required not only information as to the valuation fixed by the assessor, but also the filing of information showing the changes in values made by boards of review. The classification of personal property on the abstract followed the classification and enumeration of items on the personal property return. It is to be observed that information was requested as to the number of domestic corporations assessed. The segregation of assessments of bank stock and the net receipts of insurance companies was required. Information as to these items was to be taken from specialized schedules developed by the Tax Commission. In addition, and for the first time, the Tax Commission sought information as to the number of personal property assessments in each county. In this way the Commission attempted to secure a rough approximation of the number of taxpayers in each county. Similarly, on the real estate portion of the abstract, information was required as to the number of parcels of property of each class of real estate listed for taxation.

Preparation of New Assessment Books

A new set of assessment books for listing taxable personal property in each county was developed to conform to the new assessment schedules previously developed and just described. The form of the assessment books was evolved by a joint committee of county clerks and county treasurers appointed at the request of the Tax Commission by the State

Association of County Clerks and the Association of County Treasurers. The members of this Committee were as follows:

Albert N. Nelson, Winnebago County
 Retta K. Martin, DuPage County
 Clarence Isaacson, Rock Island County
 Harvey Fox Fay, Piatt County
 Boyd Thorp, Jackson County
 L. Urch, Kane County
 Gordon Bollman, Cook County
 John Ciskowski, Cook County

To facilitate the work of the committee, the various printers of the State who were invited to attend the meetings gratuitously offered their services in the preparation of sample forms for the use of the committee and local officials. This service of the printers is gratefully acknowledged. Each of them offered to cooperate to the fullest degree and each offered his services without cost to the committee in the preparation of a sample form.

The Tax Commission was of the opinion that a uniform set of books should be required in each county of the State and found that most of the local officials were of the same opinion. The new books can be posted with ease. They show in adjacent columns the total full cash and assessed value of personal property as fixed by the assessor, the values assessed or changed by the supervisor of assessments, the values as fixed by the county board of review where individual assessments have been changed, and the final assessed values as fixed by the county boards of review. There are also columns for the assessment of dogs, assessments of capital stock, notations as to penalties, and the posting of books.

Collection of Information

During the past year the Tax Commission has collected much information to assist it in the performance of its duties. It has already been stated that abstracts of assessments were required for each township. In addition, the Commission attempted to secure a report on assessment conditions in each county. This report was designed to secure information showing the quality of assessments for real estate, personal property, capital stock, as well as live stock and intangibles. Information was collected as to public utility assessments, chain store assessments, valuation of oil stations, the assessment of building contractors. Provision was also made for the collection of information concerning the cost of making assessments and the qualifications of local officers. An attempt was also made to get information from which the work of local boards of review could be analyzed.

In order to gather information concerning the ratio of assessments, a real estate transfer and appraisal record was devised. As soon as the market for real estate becomes active enough to warrant the expenditure of time and the money for the collection of sales information, these record sheets will be extensively used throughout the State, and reports of sales will be required of county officials. This should be done prior to the quadrennial assessment of 1935 in order to establish basic values for real estate throughout Illinois. Meanwhile, the Tax Commission has

collected information as to real estate values from every available source. This has included a sampling of appraisals made by the Federal Land Bank and certain of the large insurance companies. Approximately seven hundred fifty appraisals were secured in fifty-five counties throughout the State. Evidence gathered from this study was not deemed sufficiently complete to make public. However, the Commission has been able to make use of it in some instances. The appraisals of the Land Bank are particularly adapted to credit purposes and do not furnish as good an index of sale values as those of insurance companies. However, some indication of the spread of assessments is afforded by them. The Commission also obtained some one hundred fifty sales of real estate made during the past year in approximately half of the counties.

The most complete and reliable information relative to the assessment ratio in the various counties of the State was obtained from the local taxing officials. It represents their best opinion as to the assessment ratio in their county, and while in a good many instances this opinion is largely influenced by the traditional attitude toward assessment ratios, in the majority of the counties of the State it probably represents the best available information. The results of this survey have been published in Illinois Tax Commission Special Report No. 2.¹

The Tax Commission has also attempted to develop a library of state and local documents on the subject of taxation, to assist it in the performance of its research and investigational activities. Up until recently no attempt had been made by the Tax Commission to assemble any documents, reports or information concerning the operation of the tax laws of this and other states. A few volumes were collected, including the proceedings of the National Tax Association and some state documents. During the present year, however, a collection of documents and tax commission reports of other states has been brought together. This should be supplemented by a working library of research reports, monographs and periodicals, but funds for doing this have been lacking. It is the plan of the Commission, however, to develop an extensive library and one which will favorably compare with the libraries of the tax commissions of Wisconsin and Minnesota, and which will be second only to the collection of books and documents of the New York Tax Commission.

Preparation of Digest of Tax Laws

As a means of bringing about further improvements in assessments and the operation of the tax laws, the Commission undertook the preparation of an annotated digest of the tax laws of Illinois. A previous compilation of the tax laws and judicial decisions was made under the direction of the Tax Commission by Mr. Ralph H. Wilkin in 1925. Copies of this digest have long been exhausted, so that assessment officials and others had no convenient source for gathering information concerning the tax laws and the court decisions thereon. A reprint of Chapter 120, being the revenue and taxation section of the Illinois statutes, was made by the Tax Commission in 1932. A small supply of this document

¹ *Illinois Tax Commission Special Report No. 2, Constitutional Tax Rate Limitation for Illinois (1934)*, p. 71.

was available when this commission assumed office, but the supply was exhausted at the meetings held with the local officials, so that the publication of a new edition of the tax laws was made imperative if local officials were to be properly informed as to the requirements of the statutes.

The most desirable means of supplying this information was the preparation of a new digest incorporating both the acts of the General Assembly and the decisions of the courts. A substantial volume of cases has been decided since 1925, and in many instances the position of the courts had, in the intervening period, been reversed. The preparation of this digest was an important and laborious undertaking. It has required the greater portion of the time of Mr. J. W. Huston, Research Associate of the Tax Commission during the past year. This volume was ready for the printer and was distributed in the spring of 1934.

Legislative Activities

The Tax Commission, at the meeting of the General Assembly in January, 1933, made several recommendations to the General Assembly and attempted to secure the passage of some desirable legislation. A bill was introduced in the General Assembly transferring the assessment of all capital stock to the Tax Commission, thus removing the absurd division of jurisdiction over the assessment of corporations between the Tax Commission and the local assessor, now found in the capital stock tax. The operation of this law and the necessity for making one agency completely responsible for capital stock assessments is explained more fully in Chapter IX below. The bill to give the Tax Commission jurisdiction over the capital stock assessments of all corporations was passed by the Senate, amended in the House of Representatives, but in the closing days the Senate defeated the bill as amended by the House.

The Tax Commission also suggested the adoption of a law giving Illinois the full benefit of the eighty per cent credit allowed under the Federal Estate Tax. This bill would have required the adoption of an estate tax in Illinois sufficient to absorb the full credit allowed by the United States Government in its estate tax. The passage of this legislation in no way would have increased the taxes upon the estate of any decedent in Illinois. It would only have diverted funds from the Federal Treasury to the treasury of the State. Illinois is one of the few commonwealths which has not passed legislation giving itself the full benefit of this credit.

The Tax Commission also urged the passage of legislation requiring the Secretary of State to furnish the Commission with duplicate registration cards of all automobile licenses issued in Illinois. These cards could then be mailed by the Tax Commission to the local assessors in each county, thus assuring the more complete valuation of automobiles for local tax purposes. This bill, like the others, was not adopted.

The Commission also opposed the adoption of any legislation designed to limit tax rates upon property levied by counties and municipalities. It made special appearances before the legislative commission to oppose the enactment of such legislation and the adoption of consti-

tional provision of a similar import. A special report on tax limitation legislation was made by the Commission to the Governor on April 4, 1934. In addition, the Commission has published a special brochure on this type of legislation.

Hearings

A large proportion of the time of the Tax Commission has been spent holding hearings relative to the administration of the tax laws and improvement of the tax system. The subject matter of these hearings included the settlement of the controversy between the County Assessor and the Board of Appeals relative to the fifteen per cent reduction in assessments on dwellings of certain types, the liability of domestic insurance companies to assessments on capital stock, the funding of delinquent taxes, the limitation of taxes to one per cent of the true value of property assessed, exemption of property from taxation, the assessment of railroads, the determination of capital stock assessments, the reassessment of property in Kane County, and the revision of various forms and schedules and blanks.

Hearings in Re Reduction of Dwelling Assessments in Cook County

On March 28, 29, and 30, 1933, the Tax Commission held hearings relative to the order of the Board of Appeals of Cook County directing the county assessor, Mr. Jacobs, to reduce the unit base price employed in the computation of assessments of ninety-six classes of buildings. This order affected the assessment of 236,246 cottages, 14,013 homes, and 158,700 two-flat and three-flat buildings. The County Assessor refused to comply with the order of the Board of Appeals and as a result of the impasse Governor Horner requested the Tax Commission to assume jurisdiction to bring about an amicable settlement of this dispute. On March 28, 1933, therefore, the Tax Commission called before it the County Assessor and the Board of Appeals of Cook County to determine the validity of the order issued on March 22 by the Board of Appeals. Two questions were involved in this hearing; one, whether in his work of assessing property the county assessor is subject to the supervision of the Tax Commission; and two, whether the Board of Appeals has power to revise an entire assessment or whether its jurisdiction extends only to the correction of individual assessments, in whole or in part. The Tax Commission unanimously agreed that both the County Assessor and the Board of Appeals in the making and equalizing of assessments were subject to the supervision and regulation of the Tax Commission. Section 2 of the Act creating the Tax Commission provides that the Tax Commission shall:

- (1) Direct and supervise as provided by this act, the assessment for taxation of all real and personal property in this State to the end that all assessments of property be made relatively just and equal;
- (2) Confer with, advise and assist local assessment officers relative to the assessment of property for taxation;
- (3) Prescribe general rules and regulations, not inconsistent with law, for local assessment officers relative to the assessment of property

for taxation which general rules and regulations shall be binding upon all local assessment officers and shall be obeyed by them respectively until reversed, annulled or modified by a court of competent jurisdiction.

These sections of the law, it was deemed, gave the Tax Commission amply authority to assume jurisdiction in the settlement of the dispute and the action of the Tax Commission thereon was binding until reversed by a court of competent jurisdiction. Regardless of the technical point of the power of the Commission to determine this dispute, the parties voluntarily submitted themselves to the jurisdiction of the Commission and in the subsequent controversy the point was not made that the Tax Commission did not have power to enter its order in this matter.

The major question involved in the controversy between the Board of Appeals and the County Assessor was as to whether the Board of Appeals could issue orders affecting the reduction of assessments in broad, general classes or types of property without the necessity of holding individual hearings and receiving applications for reductions in assessments, or whether its power extended only to the revision of assessments of a single taxpayer. After a lengthy hearing and a careful investigation of the law the Tax Commission was of the opinion that the powers of the Board of Appeals were not limited to the hearing of complaints on individual assessments, but that the Board could issue orders affecting a reduction in assessments for entire classes of property regardless of the number of taxpayers in each group and regardless of whether individual complaints had been filed requesting such reductions.¹

Subsequent to the issuance of this order affirming the right of the Board of Appeals to order the fifteen per cent reduction in the assessment of the property described above, the matter was immediately appealed to the courts. On June 7, 1933, in the case of *The People ex rel Thomas v. Nixon*, it was decided that the Board of Appeals had the right to order reductions in assessments by classes of property without the necessity of hearing complaints of individual taxpayers. This decision was written by Justice De Young with Justices Orr, Duncan and Jones dissenting. Shortly after this decision was rendered a petition for rehearing was granted and on October 21, 1933,² the Supreme Court reversed its previous decision and held that the power of the Board of Appeals to revise assessments is limited to cases of taxpayers who have filed complaints as to particular parcels of real estate or personal property and that the Board is not authorized on complaint of a taxpayer to reduce the assessment of the entire class of real estate in which the complainant's property is included. In this decision Justice Jones delivered the majority opinion and to it Judge De Young dissented, in which dissent Justice Stone concurred. It is interesting to note that the initial decision in June was by a divided court, four justices affirming the action of the Board of Appeals and three dissenting. The final decision was reached by a court with division of five to two, but in the interval between the two decisions an election took place at which one of

¹ Commissioner Leland, however, was of the opinion that the power of the Board of Appeals was limited only to the hearing of complaints upon individual assessments and dissented from the order of the Commission issued on April 11.

² *People ex rel. Thomas v. Nixon*, 353 Ill. 556 (1933).

the justices who had concurred with the majority in the first case was defeated, while another had retired.

The controversy between the County Assessor and the Board of Appeals over this reduction did not end here. Upon the County Collector's proceedings in the County Court for judgment on account of unpaid 1931 real estate taxes, thousands of property owners of the class affected joined in filing objections to order of judgment and sale. The contention of the property owners was that their property had been assessed at a higher proportion of true value than other property, such as business and industrial property. It was claimed that the assessment was, therefore, discriminatory and unconstitutional unless at least a fifteen per cent reduction in the assessed value was granted.

This presented a different case than that which the Supreme Court had considered. The first case concerned the power of the Board of Appeals to order reductions in assessment of classes of property; this case involved the question of the propriety of the assessor's valuation. It remains for the Supreme Court to say whether there is a legal difference in the distinction.

The County Court's decision upheld the contention of the objecting taxpayers and it was ordered that the objections be sustained. No appeal to the Supreme Court was perfected, the State's Attorney deciding against such an appeal. The decision of the County Court had the effect of giving to those objecting the reduction claimed, but could give no reduction to property owners who had already paid all of the 1931 tax, or who had not joined in the objection. Neither did it apply to any assessment years other than 1931.

After the decision of the County Court had been rendered, the County Assessor and the Board of Appeals could not agree as to the procedures by which the reductions for the year 1931 were to be made effective, nor would the assessor agree to extend the reductions to assessments for the years 1932, 1933 and 1934—the years remaining in the quadrennial affected. As a result of the inability of the County Assessor and the Board of Appeals to come to an agreement on the way in which the decision of the County Court was to be applied to the adjustment of assessments, Mayor Kelly of the city of Chicago requested the Tax Commission to hold a hearing to see what could be done to bring about an agreement between the parties in interest.

Three hearings were held (April 5, April 12, and April 23, 1934) by the Tax Commission pursuant to the Mayor's request. Attending these hearings were the Mayor of the City of Chicago, the County Assessor, the members of the Board of Appeals, the Corporation Counsel of the City of Chicago, the County Treasurer, representatives of the County Clerk, representatives of the State's Attorney, representatives of the Federal Home Owners' Loan Corporation, and other citizens interested in a solution of the controversy.

As a result of these hearings both the question of procedure in making the reduction for 1931 and the question of extension of the reduction for the remainder of the quadrennial period were settled satisfactorily. It was agreed that the reduction for 1931 should extend to non-paying objectors and paying non-objectors alike, and that legislation

designed to accomplish the end should be drawn.¹ The procedure should be such that reductions for the years 1932, 1933 and 1934 could also be made on all properties of the class affected by the 1931 reduction if a cut for these years was decided upon. After this question had been settled, the extension of the reduction to the remaining years of the quadrennial was discussed. Although the County Assessor had contended that an additional fifteen per cent cut for these years was not justified, since he had already made a horizontal reduction of twenty-five per cent on all properties, his consent to the additional cut was secured when the Governor, the Mayor of Chicago, the Corporation Counsel of Chicago, the State's Attorney of Cook County, the Attorney General, the County Treasurer, the County Clerk, the President of the Chicago Board of Education, and the Tax Commission agreed that the reduction should be made to avoid grave delays in the collection of taxes. The Board of Appeals had served notice that it would grant individual cuts when requested, and it was certain that if the cuts were not extended a vast amount of litigation would flood the courts delaying the collection of the 1932 taxes. Accordingly, the assessor agreed to execute a Certificate of Error for the year 1932 granting the fifteen per cent cut on properties of the class involved, and to revise his assessments to that effect for the years 1933 and 1934. The final result therefore was a victory for the point of view urged by the Tax Commission.

Hearings in Re Assessment of Capital Stock of Insurance Companies

On May 10, 1933, hearings were held on the right of the Tax Commission to make assessments on the capital stock of domestic insurance companies. At these hearings both stock and mutual companies were represented, as were the various types of insurance companies including fire, casualty, life, marine, and other companies. After careful consideration of the statutes and court decisions the Commission decided the capital stock of Illinois insurance companies was subject to assessment under the capital stock tax and that the assessment of such companies fell within the jurisdiction of the Tax Commission. Pursuant to this decision Forms 1A and 1B were devised to facilitate the assessment of capital stock of such companies.

Petition of Chicago Real Estate Board

On March 7, 8, and 16, 1933, the Tax Commission held hearings at the request of the Chicago Real Estate Board relative to the assessment of real estate in Cook County and the amount of tax delinquency thereon. The Tax Commission concluded it was without jurisdiction in this matter.

Hearings in Re Exemptions

The Constitution of the State of Illinois provides that property of the State, counties and other municipal corporations, and such other

¹ See Chapter IV for a digest of the legislation enacted.

property used exclusively for agricultural and horticultural societies, for schools, religious, cemetery and charitable purposes, may be exempted from taxation by the legislature. By statute, all property of the United States and of the State of Illinois is unconditionally exempt. Certain property of political subdivisions of the State, such as public buildings and equipment used for public purposes, is also exempt. However, the exemption does not extend to property of a political subdivision when not used for a public purpose. For example, property outside of the incorporated limits of a village owned by the village but used to produce an income is not exempt.¹ Property owned by religious, charitable, and educational organizations, and used exclusively for such purposes and not for profit is exempt. Use by such an organization of property to produce an income makes the property taxable.

The statutes provide that the boards of review or appeals of the various counties shall hear and determine the application of any person who shall claim exemption from taxation.² The decision of the board of review or appeals as to exemptions is not final if the board decides that any property is exempt. In such a case a full and complete statement of the facts must be forwarded to the Tax Commission. If the Commission approves of the exemption, it notifies the board of review or appeals, and the board corrects the assessment accordingly. If the Commission does not approve of the exemption, it notifies the board of review or appeals of its objections and gives notice that it will apply to the Supreme Court for an order to set aside the decision of the board of review.

On the other hand, if the board of review or appeals decides that any property is not exempt and the party interested files an appeal, the law provides that the board of review or appeals shall transmit a statement of the facts in the case to the Tax Commission, which Commission shall present the case to the Supreme Court.

It was in connection with these provisions of the law that the Tax Commission held the following exemption hearings and acted thereupon:

Eli Bates House, Cook County, Exemption granted—property used solely for charitable and beneficent purposes within the meaning of Section 2, Clause 7 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of the Tax Commission reversed the order of the Board of Appeals. Final decision pending in Supreme Court.

Sisters of Mercy, Kane County, Exemption granted—property used solely for religious purposes within the meaning of Section 2, Clause 2 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of the Tax Commission affirmed the order of the Board of Review.

Oriental Consistory, S. P. R. S., Cook County, Exemption denied—property not used exclusively for religious, charitable, educational or philosophical purposes within the meaning of Section 2, Clauses 1, 2, 7 and 10 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of the Tax Commission reversed order of the Board of Appeals. Final decision pending in Supreme Court.

South Shore Temple, Cook County, Exemption granted—property used solely for religious purposes within the meaning of Section 2, Clause

¹ *In Re Swigert*, 123 Ill. 267 (1887).

² *Smith-Hurd, 1933 Revised Statutes*, Ch. 120, sec. 314, par. 6.

2 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of Tax Commission affirmed the order of the Board of Appeals.

Franciscan Sisters, Stephenson County, Exemption granted—property used solely for religious purposes within the meaning of Section 2, Clause 2 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of Tax Commission affirmed the order of the Board of Review.

American Bakers' Foundation, Cook County, Exemption granted—property used solely for educational purposes within the meaning of Section 2, Clause 1 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of Tax Commission affirmed order of Board of Appeals.

Glen Oak Cemetery, Cook County, Exemption denied—property not used exclusively for graveyard within the meaning of Section 2, Clause 3 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of the Tax Commission reversed order of the Board of Appeals. Order of Tax Commission affirmed by Supreme Court in *Glen Oak Cemetery Co. v. Board of Appeals*, 358 Ill. 48, (1934).

Belmont Hospital, Cook County, Exemption denied—property not used exclusively for charitable or beneficent purposes within the meaning of Section 2, Clause 7 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of the Tax Commission affirmed order of Board of Appeals.

North Chicago Hebrew Congregation, Cook County, Exemption granted—property used solely for religious purposes within the meaning of Section 2, Clause 2 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of Tax Commission reversed the order of the Board of Appeals. Final decision pending in Supreme Court.

Turnverein Lincoln, Cook County, Exemption denied—property not used exclusively for educational, charitable or beneficent purposes within the meaning of Section 2, Clauses 1 and 7 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of the Tax Commission reversed the order of the Board of Appeals. Order of Tax Commission affirmed by Supreme Court in *Turnverein Lincoln v. Board of Appeals*, opinion filed October 24, 1934.

St. John Evangelical Lutheran Congregation, Cook County, Exemption denied—property not used exclusively for religious or school and religious purposes within the meaning of Section 2, Clause 2 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of the Tax Commission reversed the order of the Board of Appeals. Tax Commission order affirmed by Supreme Court in *St. John Evangelical Lutheran Congregation v. Board of Appeals*, Opinion filed June 19, 1934.

Turnverein Eiche, Cook County, Exemption denied—property not used exclusively for educational, charitable or beneficent purposes within the meaning of Section 2, Clauses 1 and 7 of the Illinois Act for the "Assessment of Property and for the Levy and Collection of Taxes, in force July 1, 1872." Order of Tax Commission reversed the order of the Board of Appeals. Final decision pending in Supreme Court.

Railroad Hearings

As a result of the application of the method of assessing railroads followed by previous commissions, which method was used in arriving at the tentative assessments for 1933, a large volume of complaints was filed by the various railroad companies operating in Illinois. The subject of railroad assessments will be discussed more fully in Chapter VII.

However, in determining the final assessment against these corporations, fifty-seven hearings were held by the Tax Commission.

Capital Stock Hearings

The refinement of the methods used in the assessment of capital stock also produced a greater volume of hearings than ever before. For the first time, the Tax Commission made its assessments of capital stock on the basis of requisite information as to market values and earnings, collected by means of a newly devised and greatly improved assessment form. Many corporations, although they were given three requests to file information with the Tax Commission, neglected to do so until penalty assessments were made against them. They then petitioned for hearings so that they could be given an opportunity to present all of the facts necessary for the determination of a proper assessment. Numerous other corporations, unfamiliar with the law, applied for hearings in order to determine the methods employed in making assessments. A third group of corporations that had filed defective returns applied for hearings in order to furnish the Commission with the corrected schedules. Still other corporations appeared in the hope that otherwise proper assessments could be reduced for the asking. In the future, as taxpayers become more familiar with the law and methods of assessment, the volume of hearings should be materially reduced. In 1933, 1,960 hearings were held for the final determination of capital stock assessments.

Hearings in Re Pullman Company

On February 21, 1933, the Tax Commission held the first of a series of hearings with reference to the capital stock assessment of the Pullman Company for the year 1932. This assessment was part of the unfinished business of the former commission taken over by this body when it assumed office. The capital stock of the Pullman Company, through an error on the part of the former commission, had not been assessed for the year 1932. It was for the purpose of correcting this error that the Pullman hearings took place.

At the February hearing and subsequent thereto, the Pullman Company furnished the Tax Commission with elaborate statements and records showing the value of their stock and bonds, as well as corporate earnings and deficits. On the basis of the information furnished, a capital stock assessment of \$5,321,739.23 was on April 19 placed against their capital stock, and the company was notified of this action. Ten days later the Pullman Company filed an objection to its original assessment and petitioned for a hearing. After several continuances, due to the sickness of Mr. John W. Ferguson, tax attorney of the petitioning corporation, a hearing was held on July 10, at which time supplemental exhibits and questions of law and fact were presented to the Tax Commission for consideration. The assessment was finally set at \$4,400,479. The reduction between this and the former assessment was due, in the main, to the allocation of capital stock between Illinois and other states as required under the decisions of the United States Supreme Court.

Hearings in Re Reassessment

On February 21, 1933, a group of citizens appeared before the Tax Commission to induce this body to order a reassessment of real estate and personal property in Kane County for the year 1933. Allegations were made as to the inequitable character of assessments in Kane County and a few facts to substantiate this contention were presented to the Commission. The facts presented before the Commission were not such as to warrant ordering a reassessment in Kane County.

Hearing on One Per Cent Tax Limitation Proposal

On April 4, 1933, the Tax Commission, at the request of the Illinois Taxpayers' Association, held a hearing in Springfield relative to proposed legislation sponsored by the above organization, the purpose of which was to limit property taxes to one per cent of the full fair cash value of taxable property and to increase substantially the penalties in the law for failure to file complete schedules of personal property.¹ The purpose of this hearing was to get the Tax Commission to endorse the measures advocated by the association. As a matter of policy the Commission is opposed to endorsing any bills sponsored by private groups before the legislature. It is always, however, anxious and willing to receive suggestions and recommendations as to the improvement of the tax laws of the State, but it fears that its usefulness may be greatly impaired if it becomes an agency for endorsing private bills. In its official capacity, it is required to present recommendations for the improvement of the Illinois tax system, and if this task is effectively discharged it must have independent judgment on such matters and be in position to give the Governor and General Assembly impartial advice.

With the efforts to improve the assessment of personal property the Tax Commission is in full accord. Every effort has been made by the Commission to bring this about, as a reading of this report will show. The Commission is of the opinion, however, that more can be accomplished by improving the administrative machinery for the execution of the property tax than by increasing the penalties for non-listing. In Chapter X the Commission suggests some changes in local tax administration designed to improve the effectiveness of the local assessment machine. The taxpayers of the State can be assured that the Commission will do everything possible to improve the assessment of general property, particularly personalty and intangibles, in Illinois.

Approval of Assessment Forms, Blanks, Books and Records

A number of counties have called upon the Tax Commission to approve forms, books and records used by them in the performance of various assessment functions. One of the duties imposed upon the Commission by law is to "prescribe or approve the form of blanks for schedules, returns, reports, complaints, notices and other documents, files and records authorized or required by any provision of law relating

¹ Other points in their program did not relate to taxation.

to the assessment of property, or by any rule and regulation of the commission, and all assessing officers shall use true copies of such blank forms." During the past year a substantial proportion of the time of the Commission has been taken up with the approval of books and records devised by local assessment officials. This has been especially true in Cook County, where the Tax Commission has been called upon by the County Assessor, County Clerk and the Board of Appeals to approve various books and reports used in the assessment of property.

CHAPTER II

RECOMMENDATIONS OF THE TAX COMMISSION FOR THE IMPROVEMENT OF THE TAX LAWS

In the course of performing its duties of assessing railroad property and the capital stock of certain domestic corporations, of supervising and directing the assessing activities of local officials, and of studying the operation of the Illinois tax system, the Tax Commission has arrived at conclusions which it believes should be embodied in the statutes relating to taxation. In a majority of instances these considerations are similar in content to those reached by many students of the Illinois tax system. In other instances, they are based upon the first-hand experience of the Commission gained by contact with the practical problems of tax administration. In the course of this report these problems and the suggestions for meeting them are discussed in detail. The limitations of space prevent the presentation of all the information pertinent to a consideration of these problems. However, an effort has been made to include sufficient facts and discussion adequately to support the positions taken by the Commission. This chapter aims to summarize the recommendations; it does not attempt to present a case for their consideration and adoption. Following most of the recommendations is a reference to the pages in this report bearing upon that particular problem. Readers who are interested in knowing the reasons for the Tax Commission's recommendations will find them stated in detail in these sections.

Railroads

The Tax Commission assesses virtually all of the property of steam and electric railroads under a statute adopted in 1872. The Commission recommends that this law be revised and modernized to fit present conditions and practices and to incorporate the principles of railroad valuations laid down in the State and Federal courts. (See pp. 178-201.)

Express and Car Line Companies

The present operation of the Illinois statutes is such as to afford virtual exemption to passenger and freight car line and express companies. This exemption has been enjoyed for a long time and is due to the fact that it is an administrative impossibility for the local assessors to reach this class of property. Therefore, the Tax Commission recommends that provision be made for the assessment of the tangible and

intangible operating property of these companies by the Commission. The valuation obtained should be taxed at an average rate and paid directly into the State Treasury. This average rate would be obtained by dividing the total current tax extended for all governments (county, township, city, school, park, road and bridge, etc.) by the aggregate equalized assessed valuation.

Capital Stock

The Tax Commission and local assessors divide responsibility of the assessment of capital stock (corporate excess of domestic corporations). The intangible property of foreign corporations is exclusively assessed by local assessors. It is recommended that the division of responsibility for the assessment of capital stock of domestic corporations between local assessors and the Tax Commission be ended. The Commission is convinced on the basis of its experience during the past two years that its assessments are more equitable and complete than those of the local assessors. Secondly, the Commission recommends that the disadvantages incurred by domestic corporations due to the virtual exemption of the intangible property of foreign corporations be eliminated. This may be done by taxing as much of the latter's corporate excess as has a business situs in Illinois. These two changes will make for a substantial improvement in the present capital stock tax law. (See pp. 210-251.)

Local Assessors and Their Supervision

There are in Illinois over fourteen hundred township assessors. Many of these assessors are well qualified to perform their duties; others have neither the interest nor the qualifications to perform the very important functions devolving upon them. The Tax Commission recommends that plans be considered to diminish the number of assessors in the State and in so doing to continue in office those who have shown special qualifications for their work. Even more important is the creation of a supervisory organization to work directly with local officials, but under the constant direction of the Tax Commission. Under the present Commission a beginning has been made along these lines, but sufficient funds are not available under present appropriations for effective functioning. (See pp. 308-334.)

Assessors' Compensation

The courts have recently sustained the statutory provision limiting the compensable assessment period in townships paying assessors on a per diem basis to the two months falling between April 1st to June 1st.¹ The period allowed for making the assessment should be lengthened and made to vary in accordance with the requirements imposed by the work to be done. An extension of time is especially important in a quadriennial year. The sections dealing with compensation of the

¹ Section 2 of the Revenue Act of 1898 and *Willis v. Douglas Twp.*, 262 A. 506 (1931).

assessors should further be amended to eliminate inconsistencies and afford more adequate remuneration.¹

Assessment Date

Several advantages inhere in shifting the assessment date from April 1st to January 1st. This change would automatically allow the assessors more time for completing their work. Furthermore the fact that most businesses keep their accounts on a calendar year basis would permit the use for tax purposes of data covering the usual accounting period and should result in economies both for the taxpayer and the State. The practice in other states is tending rapidly to the use of the first of January as the assessment date or the beginning of the assessment period. At present nineteen states have adopted this time as preferable to dates inherited from early agricultural economies. The Tax Commission recommends that the assessment date be shifted from April 1st to January 1st.

Supervision of Extension and Collection

At the present time the supervisory power of the Tax Commission over the local taxing machinery does not affect the extension and collection of taxes. The Tax Commission recommends that its authority be broadened to include supervision of tax extension and collection. (See pp. 327-334.)

Abolition of Township Collectors

Under the present law nine counties in the State are entitled to elect township collectors. The added expense growing out of this office is so patently unjustifiable that four of the nine counties have chosen to let the county officers handle the work entirely. This office constitutes a needless duplication of the facilities provided by the county collector. Therefore, the Tax Commission recommends the abolition of all township collectors.

¹ Section 2 of the Revenue Act of 1898 prescribes a schedule of compensation for township assessors, ranging from a minimum of \$2.50 per diem in townships under 5,000 inhabitants, to a maximum of \$3,600 per annum in townships over 50,000 inhabitants. Section 36 of the Fees and Salaries Act (Smith-Hurd Revised Statutes, Ch. 53, Sec. 55) provides for a minimum of \$3.50 per diem and a maximum of \$5.00 per diem for all assessors regardless of the size of the township. This last section contradicts the schedule of compensation provided in the Revenue Act and should be repealed. Besides, the compensation provided is absurdly low for the larger townships.

Section 2 also provides that deputy assessors in any township outside of Cook County shall not be paid in excess of \$6.00 per day. This is doubtless proper in small townships, yet in townships containing cities with large amounts of valuable property it is impossible to obtain properly trained valuation engineers for this amount. This difficulty was encountered in Cook County and the law was changed to give the county board complete power to fix proper compensation. It could well be changed to apply to all townships with a population of more than 25,000, by giving the board of town auditors of such townships discretionary power to fix proper compensation for deputy assessors. Assessors in townships of between 15,000 and 50,000 inhabitants are limited to a maximum of \$1,000 per year. In townships of over 50,000 inhabitants the maximum is \$3,600 per year. It is suggested that in townships between 15,000 and 25,000, \$1,000 be made the maximum; in townships between 25,000 and 50,000, \$2,500 be the maximum; and in townships over 50,000, \$3,600 be the maximum. In townships over 25,000 the assessor should be required to pursue no other gainful occupation.

Prevention of the Extension of Illegal Levies

For many years it has been the custom in practically all of the counties of the State for large taxpayers, particularly the railroads, to file protests against the extension of illegal levies. This practice has sometimes disrupted the financial plans of local governments and has failed to afford equal treatment, particularly to small taxpayers. In Cook County it has contributed substantially to the delay in tax collections. The Tax Commission recommends that a statutory procedure be prescribed for filing protest against illegal levies, that these protests be filed before a semi-judicial agency, such as the Tax Commission, familiar with the legal and administrative problems involved. Appeals from this agency should go directly to the Supreme Court. This procedure would prevent extension of illegal levies, it would abolish an injustice to non-protesting taxpayers that has continued for years, and it would eliminate an important cause of delay in tax collection.

Method of Extending Taxes

Since 1929 a different method of extending taxes has been employed in Cook County from other counties of the State. The section affecting Cook County provides that the total taxes for all purposes against any parcel of property should be extended in one sum. Downstate the statutes provide for the extension of levies separately for each taxing unit. This results in a large amount of needless effort and expense. The statutes should be amended to apply the same procedure used in Cook County throughout the State.

General Reductions by Boards of Review

Section 35, Paragraph 5 of the Revenue Act of 1898 now gives the Board of Review the power to make general reductions in the assessment of all or any class of property. The board may also increase the entire assessment or any part thereof. Provision is made for notice to the board of assessors, assessor or supervisor of assessments in case of a decrease, or to fifty property owners affected in case of an increase. "Blanket" changes in assessment are often made without regard to their effect upon the taxing bodies dependent thereon; nevertheless, the decision of the Board of Review is final. Some consideration should perhaps be given to the advisability of allowing an appeal in such cases to the Tax Commission. The right of appeal should be limited to the assessor or supervisor of assessments, and the properly constituted authorities of taxing districts affected, in case of reductions in assessment. In case of increases, the right of appeal might be allowed upon the petition of one hundred property owners affected.

Term and Compensation of Reviewing Officials

The lack of knowledge of the law so commonly evident in the activities of boards of review is in no small part a result of the rapid turnover of personnel. It is recommended that the terms be increased to

six years and staggered in a way to give continuity to the policies and practices of the board.

Section 34 of the Revenue Act of 1898 provides that no per diem compensation shall be allowed members of the Board of Review after the seventh day of September. It often happens that it is impossible for the Board of Review to finish by this date due to a great number of complaints, or tardiness of assessors in turning over their books. The county board should be given power, in its discretion, to extend the per diem payment of members of the Board of Review where necessary.

Legal Definition of Real and Personal Property

Confusion has arisen because there is no adequate definition of some types of real estate and personal property in the present law. Prior to 1931 the items appearing on the personal property return were prescribed by the legislature and the Supreme Court held that these items should be considered personal property for purposes of assessment regardless of their classification for other purposes.¹ In 1931 the list of items to appear on the personal property return was repealed and the Tax Commission was given the power to prescribe the form of return.² This was a wise provision for it enabled the Commission to simplify the return form and make it intelligible. It may be that the effect of this change was to give the Tax Commission the power, by indicating items on the form, to define real and personal property for assessment. However, this has never been definitely decided. It is recommended that the legislature define certain "border line" items as real or personal property to avoid confusion. It is suggested that the status of the following items of property be definitely defined:

- (a) All buildings, structures and other improvements, on leased land, should be declared to be real estate. When sold for taxes a description of the land giving the quarter section, section, township and range, together with the metes and bounds of the ground occupied by such building and the name of the owner of the building, should be sufficient description. Land used as a right of way by telephone, telegraph, pipe line, electric light and power, and other public utility companies should be assessed as real estate, but the description thereof for taxation should be as now is prescribed for railroad right of way; that is, "a strip of land, together with all the buildings thereon, commencing at a point where such right of way crosses the boundary line in entering the county, city, town or village (naming the same) and extending to the point where such right of way crosses the boundary line leaving such county, city, town or village (naming the same), or to the point of termination in the same containing acres, more or less."
- (b) Poles, machinery, conduits, wires and all other equipment (except buildings) of public utilities should be assessed as personal property.
- (c) All machinery, whether permanently attached to real estate or not, should be assessed as personal property.
- (d) All store, bank, theatre, office, factory and other fixtures and equipment not an integral part of the building should be assessed as personal property.

¹ *Shelbyville Water Co. v. People*, 140 Ill. 545 (1892).

² *Laws, 1931*, p. 775; *Illinois Tax Laws*, p. 69.

- (e) Signs and billboards, electric or otherwise should be assessed as personal property.
- (f) Pipes or mains for oil, gas, water, steam or other purposes should be assessed as personal property.¹
- (g) Gas pumps, tanks and all other filling station equipment should be assessed as personal property.
- (h) Street railway tracks should be assessed as personal property.²
- (i) Nursery stock in the hands of nurserymen should be assessed as personal property, but timber, fruit, and ornamental trees and bushes and plants not held for sale should be assessed as a part of the land.³

In addition to defining definitely the status of the above types of property there should, of course, be an "omnibus" clause giving a general description of real and personal property. For example:

Real estate, real property, land, tract, lot, shall include not only the land itself, whether laid out in town or city lots, or otherwise, with all mines, quarries, or other things contained therein, but also all buildings, structures and improvements, and other permanent improvements, of whatsoever kind, thereon, and all rights and privileges belonging or in anywise pertaining thereto, except where the same may be otherwise denominated by this Act.⁴

Personal property shall include all species of property not an integral part of any property heretofore defined as real estate, unless otherwise denominated by this Act. In all questions arising under this Act as to the proper definition of any property as real or personal, the determination of the assessor shall be binding unless the owner or person liable for the taxes thereon shall apply to the Tax Commission for final determination.

Place for Listing Personality

Sections 7-17, inclusive, of the Revenue Act of 1872 specify the places where personal property shall be listed and taxed. These sections are vague and contradictory in many respects and should be clarified. Tangible personal property should be listed where it is used or habitually located and intangible personal property should be listed at the domicile of the owner. A separate return should be filed for property at each location.

Listing of Net Credits

Sections 27, 28 and 29 relating to the deduction of debts from credits are vague and confusing. It appears that almost any kind of debt can be deducted,⁵ but the definition of credits is very narrow, excluding bonds, stocks and money loaned. It is recommended that the definition of credits be broadened or that of deductible debts be narrowed so that the debts and credits involved are of the same order. Only those debts should be deducted which were incurred in acquiring the credits in question.

¹ Gas mains are defined as personal property in the present law, *Illinois Tax Laws*, p. 65.

² This is the present rule. *Illinois Tax Laws*, p. 65.

³ This is practically the present rule. *Illinois Tax Laws*, pp. 64, 277.

⁴ This clause only slightly alters the present clause defining real estate. Cf. *Illinois Tax Laws*, p. 266.

⁵ Attorney General's Opinions, 1921-1922, p. 163.

Listing Stock of Building and Loan Companies

Sections 29a, 29b, 29c, and 29d of the Revenue Act of 1872 provide for the assessment of stock in building and loan associations. Such stock is made taxable where the owner resides, and the assessed value is determined by deducting from each share the proportionate value of real estate owned by the association. The Supreme Court has held that personal property of building and loan associations cannot be directly assessed under this law but only reached through the shares.¹ This has resulted in the effectual exemption of all personal property of such associations, since the assessors have no practical way of reaching the owners of the shares. Shares of building and loan associations are no different from shares in state and national banks and should be subject to the same rules of assessment. The legislature should provide for a listing of such shares by the association where it is located, in the same manner as bank shares. In any case, the very least that should be done is to provide for the assessment of the personal property of such associations in the same manner as other personal property is assessed.

Taxing of Life Insurance Companies

That part of section 13 of the Revenue Act of 1872 providing for the assessment of the property of domestic life insurance companies and fraternal beneficiary insurance companies² should provide the same rules for all kinds of insurance companies. At present no definite rule applies to foreign insurance companies or to domestic fire, casualty, accident and other domestic non-life companies. The assessment of the intangible property of all insurance companies should be made by the Tax Commission.

Net Receipts Tax

Foreign fire, marine, and inland navigation insurance companies are now required to return a statement of their net receipts to the local assessors to be entered on the roll and taxed at the rate prevailing for other real and personal property. Due to the ineffective administration and unequal treatment accorded these companies in the numerous taxing jurisdictions it is recommended that the tax be repealed, and that these companies be taxed on a basis similar to that used for other insurance companies. Administration should be vested with the Department of Insurance.

Petitions for Exemption

Section 35, Paragraph 6 of the Revenue Act of 1898 provides that the Board of Review shall hear applications for exemption. If the board

¹ *Olney Loan Co. v. Parker*, 196 Ill. 388 (1902).

² The statute provides that in computing the taxable property of such companies there shall be deducted from their gross assets the value of their real estate and personal property otherwise taxed, the net value of their outstanding policy contracts (or benefit certificates in case of fraternal beneficiary societies) and all other liabilities of the same kind and nature as those required to be shown as liabilities by the insurance superintendent. The remainder shall be the amount of the company's assessment.

holds the property exempt, its decision shall not be final until approved by the Tax Commission. If the Tax Commission also holds the property exempt, it shall notify the board and the property is stricken from the tax rolls. But if the Commission holds the property taxable, the Commission must apply to the Supreme Court for an order to set aside the decision of the Board of Review.

The law further provides that if the Board of Review holds property taxable and not exempt and the taxpayer shall appeal, the facts in the case shall be transmitted to the Tax Commission who shall present the case to the Supreme Court.

It will be noted that the law puts the burden of final decision on the Supreme Court unless the Tax Commission agrees with the Board of Review that property is exempt. This law was adopted originally in 1853¹ when the docket of the Supreme Court was not nearly so crowded as it is today. The result in modern times has been that the Supreme Court has had to give its attention to cases many of which could be settled by the Tax Commission alone. The law should be amended to provide that the decision of the Tax Commission shall be final unless the taxpayer shall appeal. In order to insure a proper hearing on all exemptions, this remedy should be made exclusive; that is, unless followed, the taxpayer should not be allowed to plead exemption in any action to collect the tax.

Estimated Assessments

The Illinois Supreme Court has held that under the present law a personal property assessment made in a "lump sum" without classifying the property as itemized on the Tax Commission return is void even though the taxpayer refuses to file a return or files a return without classification.² This makes it almost impossible for an assessor to make a legal assessment if a taxpayer fails to file a proper return, for he must discover not only the total amount of the taxpayer's property, but also its classification. Such a situation, of course, encourages refusal to file returns. The legislature has the power to relieve the assessors and enable them to assess recalcitrant taxpayers by providing expressly that where a return is not filed it shall not be necessary for the assessor to classify taxpayers' property in making his assessment. Unless this is done a wide avenue of evasion is left open.

Collection of Information

In order that up-to-date and comprehensive information relating to the operation of the property tax in all its phases should be available, it should be mandatory for local officials to report to the Tax Commission for compilation and publication the essential facts relating not only to assessment of taxes, but also to their extension, collection, delinquency, and the like. (See pp. 151-154.)

¹ *Laws 1853*, p. 16.

² *People v. Pullman Car & Mfg. Co.*, 355 Ill. 438 (1934).

Technical Revision

There are certain other changes in the assessment laws that the Tax Commission believes desirable. Such changes if effected would lend clarity to the law and make the assessor's task easier without adding to the burden of the taxpayers.

- (1) Section 2, Paragraph 10 of the Revenue Act of 1872, exempts property "which may be used exclusively by societies for agricultural, horticultural, mechanical or philosophical purposes and not for pecuniary profit." Exemption of property used for the last two purposes is obviously unconstitutional, since Section 3, Article 9 of the Constitution does not name these purposes in permitting the legislature to exempt certain property. However, the existence of the words "mechanical or philosophical" in the statute is misleading to assessors and may cause them illegally to omit property from taxation. This, of course, throws an extra burden on other property. Therefore, the Tax Commission recommends that the words "mechanical and philosophical" be deleted.
- (2) Throughout the Revenue Act of 1872, May 1 appears as the assessment day, July 1 as the date the assessors should complete their work, and "Board of Equalization" and "Auditor of Public Accounts" appear as the State supervising agencies. By subsequent laws May 1 and July 1 have been replaced by April 1 and June 1 and the duties of the Auditor and the Board of Equalization have been taken over by the Tax Commission.¹ It is confusing to all not acquainted with the tax laws to find these obsolete phrases, and for this reason the proper dates and names should be included in the body of the law. This would not change the substance of the law in the slightest.
- (3) There are a number of obsolete sections in the Revenue Act of 1872 still appearing in the law. These should be deleted to avoid confusion. These sections are:
 - a. Part of Section 24 making it a misdemeanor to refuse, neglect or fail to list personal property. The Illinois Supreme Court has held this clause repealed by Section 19 of the Revenue Act of 1898 providing for fifty per cent penalty in case of refusal to file. See *People v. Fisher*, 274 Ill. 117 (1916).
 - b. Sections 86, 87 and 88 providing for township boards of review. These sections were voided by Section 41 of the Revenue Act of 1898.
 - c. Sections 90, 91 and 92 relating to return of assessment books by the assessors to the county clerks. These sections are superseded by Sections 21 and 28 of the Revenue Act of 1898 providing for return of such books to the supervisors of assessments (county treasurers). The Illinois Supreme Court has held that where the Revenue Act of 1898 makes a different provision than the Revenue Act of 1872 the provision of the latter act is repealed. See *People v. Fisher*, 274 Ill. 117 (1916).
 - d. Section 93, providing for pay of township assessors. This section is superseded by Section 2 of the Revenue Act of 1898.
 - e. Sections 97 and 97a providing for county boards of supervisors to act as county boards of review. These sections were made null and void by Section 41 of the Revenue Act of 1898.

¹ Revenue Act of 1898, Sec. 53; Tax Commission Law of 1919, Secs. 25, 26, and 27; Cf. *Illinois Tax Laws*, pp. 331, 348.

- f. Section 47 of the Revenue Act of 1898 provides for a return of the abstract of assessment to the Tax Commission by the town clerk. The Tax Commission has regularly received these abstracts from the county clerks, and would experience great difficulty if it were necessary to receive them from the town clerks. Section 47 should be amended to provide for return by the county clerk, not the town clerk.
- (4) It would be far better, in place of any such "weeding out" of obsolete names and sections, to codify the whole revenue law in a logical and understandable manner. A bill to effect this was introduced in the 58th General Assembly.¹ This bill made no changes in the substance of the law except to remove inconsistencies. It passed the House unanimously, but was rejected in the Senate because of fears of certain attorneys that litigation might be encouraged by any change. The Tax Commission believes these fears unfounded if the bill is properly drawn. However, it is difficult to see how any possible objection could arise to the simple elimination of obsolete words and sections, leaving the remainder of the law as it is.

Centralization of State Tax Administration

While the need for revamping particular State and local tax laws is indeed urgent, a reorganization of the tax administrative machinery is equally imperative. The best of revenue laws will not bring equity into a tax system so long as administration is characteristically uncoordinated. In light of the results achieved in those states with centralized system, namely, Massachusetts, Pennsylvania, North Carolina, New York, and Wisconsin the Tax Commission suggests the creation of a new code agency—a department of revenue, to stand in the same relationship to the Governor on the State's revenues as the Department of Finance stands on the State's expenditures. This department is to assume the administration of all State taxes with the exception of the motor vehicle license tax and the corporation organization fees which are to remain with the Secretary of State. It will also supervise and direct the administration of the property tax. (See Chapter IX.)

¹ H. B. No. 187, McCarthy.

CHAPTER III

THE ILLINOIS TAX SYSTEM

According to the latest available data collected by the Census Bureau, for the year ending June 30, 1932, the total revenues of state and local governments in Illinois amounted to \$547,830,000. Of this sum, \$417,858,000, or 76.27 per cent of the total, represented tax collections. The balance came from such miscellaneous sources as Federal subventions and grants, special assessments, fines, forfeitures, highway privileges, earnings of general departments and of local public service enterprise, the details of which may be seen from Table 4. The most important source of revenue in Illinois was the general property tax, the revenues from which amounted to \$332,913,000, or 60.77 per cent of the total state and local revenues in Illinois. The next most important source of revenue was special assessments, a form of taxation levied on a benefit basis to defray the cost of improvements, such as streets and sidewalks. This source accounted for 8.71 per cent of the revenue receipts. The motor fuel tax and the motor vehicle license were of equal importance. All other revenues accounted for 21.80 per cent; thus, it is clear that the property tax is the most important single source of revenue in Illinois.

Since 1922—the year for which comparable statistics on the aggregate of state and local taxes are available—numerous changes have taken place in both state and local revenues, as may be seen from Table 5. In the field of local finance, state subventions and grants show a greater increase than other revenue receipts. In 1922 the grants by the State to local subdivisions amounted to but \$7,579,000, while in 1932 they aggregated \$21,643,000. Local licenses and permits increased in approximately the same proportion as did special assessments, although the importance of the latter in local revenue budgets is considerably greater than the licenses and permits. Little change is noted in the receipts from miscellaneous revenues, although in 1932 receipts from this source were less important than in 1922. During the decade under consideration, poll taxes, never very important, decreased almost one-half, and in 1932 provided only \$34,000 for local treasuries. Property taxes, on the other hand, showed a marked increase in the amount of taxes collected, the ten year increase being \$110,287,000, or an increase of 53 per cent. The relative importance of the property tax in each of the years considered is practically the same. In 1922 the general property tax accounted for 66.10 per cent of the local revenue receipts. In 1932 it accounted for 66.98 per cent.

In the field of state finance other tendencies may be observed. The property tax, for example, has been steadily declining as a source of

TABLE 4
REVENUE SOURCES OF ILLINOIS STATE AND LOCAL GOVERNMENTS¹
(Fiscal Year Ending June 30, 1932)

	Amount collected	Per cent of total revenue	Per cent of total tax revenue
Tax Revenues			
General property tax.....	\$332,913,000	60.77	79.67
Motor fuel tax (total).....	30,639,000	5.59	7.33
Motor vehicle license.....	17,124,000	3.13	4.10
Insurance taxes.....	5,946,000	1.08	1.42
Illinois Central tax.....	1,866,000	.34	.45
Inheritance tax.....	6,535,000	1.19	1.56
Corporation taxes.....	4,174,000	.77	1.00
Local license and permits ²	18,661,000	3.40	4.47
Total tax revenues.....	\$417,858,000	76.27	100.00
Other Revenues			
Federal subventions and grants to State ³	\$ 9,921,000	1.81	
Special assessments.....	47,672,000	8.71	
Miscellaneous State revenues ⁴	5,212,000	.95	
Pension assessments, donations, etc. (local).....	2,321,000	.42	
Fines, forfeitures and escheats (local).....	2,234,000	.41	
Highway privileges, rents and interest (local).....	16,907,000	3.09	
Earnings of general departments (local).....	21,272,000	3.88	
Earnings, local public service enterprises.....	24,433,000	4.46	
Total other revenues.....	\$129,972,000	23.73	
Grand total all revenues.....	\$547,830,000	100.00	

¹ Data from U. S. Dept. of Commerce, Bureau of the Census, *Financial Statistics of State and Local Governments: 1931 Illinois*; Illinois Auditor of Public Accounts, *Biennial Report, 1932*.

² Includes receipts from taxes upon business or business activities, with or without the issue of licenses, by reason of the business itself or in proportion to its volume; receipts from motor vehicle licenses, dog licenses, poll taxes, marriage licenses and permits for various purposes, as building or plumbing. Such permits, of course, are not strictly taxes, but are not separated. It is believed they are but a small fraction of the total figure reported as "Licenses and Permits."

³ Grants by the State to local subdivisions are not included here, to avoid duplication.

⁴ "Miscellaneous State Revenues" includes some minor sources of revenue known as taxes but they are chiefly of a regulatory nature and might be considered as a charge of supervision. Such "taxes" are the horse racing, athletic exhibition, and security registration taxes. Also included are miscellaneous licenses and fees which are primarily charges of supervision.

state revenue. In 1922 it accounted for 29.35 per cent of the state revenue receipts, while in 1932 only 20.40 per cent may be attributed to it. The most important development in the decade between 1922 and 1932 has been the development of state taxes having something other than property as their base. These taxes increased from \$22,339,000 in 1922 to \$55,711,000 in 1932. The most important single factor in this increase has been the motor fuel tax and the vehicle licenses. During the decade Federal grants for road and other purposes increased from \$5,026,000 to \$9,921,000, but this increase was only sufficient to keep constant the relative position of Federal grants in the total state revenue budget.

Space is not available for further consideration of local fiscal statistics nor for consideration of the provisions of various local ordinances and regulations relating to the collection of local revenues. Attention will therefore be devoted throughout this report to a consideration of

TABLE 5

REVENUE RECEIPTS, ILLINOIS STATE AND LOCAL GOVERNMENTS, 1932 AND 1922¹
(Fiscal Years Ending June 30)

	1932 Amount collected	Per cent of total	1922 Amount collected	Per cent of total	Increase 1932 over 1922	Per cent increase
Local Revenue Receipts						
General property tax.....	\$314,759,000	66.98	\$204,472,000	66.10	\$110,287,000	53.94
Licenses and permits.....	18,627,000	3.96	8,858,000	2.86	9,769,000	110.28
Special assessments.....	47,672,000	10.15	22,521,000	7.28	25,151,000	111.68
Poll taxes.....	34,000	²	64,000	.02	30,000 ³	46.87 ³
State subventions and grants.....	21,643,000	4.62	7,579,000	2.45	14,064,000	185.56
Miscellaneous revenues ⁴	67,167,000	14.29	65,847,000 ⁵	21.29	1,320,000	2.01
Total local revenue receipts	\$469,902,000 ⁶	100.00	\$309,341,000	100.00	\$160,561,000	51.90
State Revenue Receipts						
General property tax.....	\$18,154,000	20.40	\$13,222,000	29.35	\$ 4,932,000	37.87
State taxes other than upon property ⁷	55,711,000	62.59	22,339,000	49.59	33,372,000	149.39
Federal subventions and grants.....	9,921,000	11.15	5,026,000	11.16	4,895,000	97.39
Miscellaneous revenues.....	5,212,000	5.86	4,455,000	9.89	757,000	16.99
Total State revenue re- ceipts.....	\$88,998,000 ⁶	100.00	\$45,042,000	100.00	\$43,957,000	97.59

¹ Data from U. S. Dept. of Commerce, Bureau of the Census, *Financial Statistics of State and Local Governments: 1931 Illinois; Wealth Public Debt and Taxation: 1922; Financial Statistics of Cities: 1923, 1930, 1933; Illinois Auditor of Public Accounts, Biennial Report, 1922.*

² Less than .01%.

³ Decrease.

⁴ Includes fines, forfeitures and escheats; donations, gifts and pension assessments; highway privileges, rent and interest; earnings of general departments and earnings of public service enterprises.

⁵ Estimated.

⁶ The sum of local and state revenues as shown here exceeds by \$11,070,000 the total state and local revenues shown in Table 4. This is due to a duplication of this amount here in the item "State Subventions and Grants." The remainder of this item, \$10,573,000, represents the counties' share of the motor fuel tax, and is not a duplication. The \$10,573,000 appears in Table 4 as part of the motor fuel tax collections instead of as a subvention or grant.

⁷ Includes State's share of motor fuel tax, motor vehicle license, insurance taxes and fees, Illinois Central tax, inheritance tax, and corporation taxes and fees.

the state revenue system and the problems incident to its administration. Since 1932 important changes have taken place in the revenue system of the state government of Illinois. The general property tax, which once was the primary source of state revenue, has now been relegated to third place among the revenue receipts of the State.¹ The most important source of revenue is the retailers' occupation tax. The next most important source of revenue is the motor fuel tax, which is followed in order by the general property tax, motor vehicle licenses, Federal aid, insurance taxes and the beverage and liquor taxes and licenses. The receipts ranged from \$32,571,000 from the retailers' occupation tax to \$2,428 from public utility security registration fees. The receipts from the various sources, as well as their relative importance, may be seen from Table 6. For purposes of comparison data for 1927 and 1933 are included. If the year 1927 is taken as a base, the greatest increase in receipts is found in the case of Federal aid and the greatest

¹ Ranking for the fiscal year ending June 30, 1934.

TABLE 6
STATE REVENUE RECEIPTS

(Not Including Trust Funds, Borrowings and Transfer Items.)

(Fiscal Year Ending June 30)

Source of revenue	1934	Per cent of total	1933	Per cent of total	1927	Per cent of total	Per cent of increase or decrease of 1934 over 1927
General Property Tax.....	\$20,561,389	15.06	\$24,116,251	23.71	\$34,411,089	44.71	—40.35
Motor Fuel Tax.....	30,330,404	22.22	30,243,647	29.74	—	—	—
Motor Vehicle Licenses.....	17,623,372	12.91	15,942,953	15.68	14,999,946	19.49	+17.50
Inheritance Tax.....	3,739,093	2.74	9,122,785	8.97	5,617,288	7.30	—33.40
Insurance Taxes and Fees.....	7,159,561	5.25	3,449,428	3.39	5,245,540	6.82	+36.59
Corporation Taxes and Fees.....	3,554,908	2.60	3,581,432	3.52	4,481,092	5.82	—20.75
Illinois Central Tax.....	1,561,389	1.14	1,413,259	1.39	3,395,342	4.41	—54.01
Retailers' Occupation Tax.....	32,571,076 ¹	23.86	—	—	—	—	—
Beverage and Liquor Revenue.....	4,514,201 ²	3.31	469,290 ³	.46	—	—	—
Horse Racing Tax and License.....	569,196	.42	568,159	.56	—	—	—
Athletic Exhibition Tax and Licenses.....	44,777	.03	54,440	.05	114,249	.15	—60.81
Public Utility Security Registration.....	2,428	.4	4,685	.4	70,748	.09	—96.67
Oil Inspection Fees.....	314,974	.23	305,678	.30	—	—	—
Game and Fish Licenses.....	401,174	.29	395,892	.39	418,978	.54	—4.35
Department of Registration Fees ⁵	231,948	.17	219,193	.22	319,658	.42	—27.44
Grain Inspection Fees.....	187,610	.14	205,258	.20	260,812	.34	—28.17
Auditor of Public Accounts Fees ⁶	293,949	.22	286,162	.28	326,048	.42	—9.84
Interest on State Funds.....	495,400	.36	598,366	.59	874,295	1.14	—43.34
Federal Aid ⁷	7,829,513	5.74	6,898,513	6.78	2,687,583	3.49	+191.32
Miscellaneous Fees, Earnings and Refunds.....	4,515,816	3.31	3,833,010	3.77	3,746,409	4.86	+20.50
Total.....	\$136,502,178	100.00	\$101,708,401	100.00	\$76,969,077	100.00	+77.42

¹ Payments into State Treasury for eleven months, August 15, 1933, to June 15, 1934.

² Tax on intoxicating liquor effective January 31, 1934. Previously beer alone taxable.

³ Tax on beer May 1, 1933 to June 30, 1933.

⁴ Less than .01%.

⁵ Principally occupational licenses of nominal amounts.

⁶ Includes primarily fees from examination of banks, trust companies and building and loan association; also fees and licenses from issuers of foreign exchange.

⁷ The Federal Government, during the year ending June 30, 1933, through the Reconstruction Finance Corporation advanced for unemployment relief \$43,191,721 to the State and \$12,252,000 to Cook County. During the same period the Federal Emergency Relief Administration granted \$7,434,662 to the State. During the year ending June 30, 1934, the latter agency made grants to the State totaling \$43,928,964.

decrease in public utility security registration fees. The latter clearly reveals the influence of the depression upon the issuance of securities, while the former indicates the steady growth in the policy of the Federal government of assisting state governments in financing activities, the improved performance of which is a matter of national concern. In Tables 7 and 8 the details of the various tax laws, the revenues from which have been shown in the previous tables, are set out. Table 7 gives the legal provisions concerning the levy, extension, collection, etc., of the general property tax, while in Table 8 the legal features and

TABLE 7—ILLINOIS—PROPERTY TAX CHART—AS OF JANUARY 1, 1935

Title	Payment	Basis of tax	Measure of tax	Rate	Legal assessment ratio	Assessment by	Listed by	Where listed and taxed	Penalty for nonlisting	Assessment day	Date return due	Review of assessment by	Extent of review	Equalization		Levy	Collection	Delinquent date	Penalty after delinquent date	Enforcement of payment	Distribution		Legal citation
														Local	State						State	Local	
Real estate.....	Annual payable in two installments at option of tax payer.	All real property in State with certain exemptions. ¹	Fair cash value of taxable real property equalized to approximate uniformity. No deduction for indebtedness.	Fixed according to budget needs of State and local governments.	100% (actually much less).	Local assessors ² ..	County Clerk...	Location of property.	Board of Review may list omitted property.	April 1...	June 1....	Board of Review except in Cook County, in Cook County, Board of Appeals.	Board of Review may raise or lower entire assessment or any part thereof. May also correct individual assessments on complaint. Board of Appeals may consider individual complaints only.	Board of Review (except in Cook) may equalize between townships or parts of county. No restriction.	Tax Commission may lower or raise assessment of all property in any county not to exceed 10% of total assessment of State. May not increase or reduce aggregate State assessment more than necessary.	By legislative authority of various governments.	County collectors through town and deputy collectors.	First installment May 1; 2nd installment Aug.1. ³	1% per month..	Application ⁴ to County Court by County Collector for judgment. Upon grant of application, property may be sold. Owner may redeem within 2 years. Income producing properties may be put under receivership of County Collector.	Part, according to State levy if any.	Part, according to levy of each local government.	Smith-Hurd 1933, Rev. Stats c. 120 secs. 1, 2, 4, 62-65, 70-81, 93-95, 105-127, 132-65, 170-254 esp. 170, 173, 178, 187, 189, 195, 202, 212, 238a, 235b, 238c, 280-300.
Personal property..	Annual.....	All tangible personal property in Illinois not otherwise exempt; ⁵ all intangible property with situs in Illinois and not exempt. ⁶	Fair cash value of taxable personal property, equalized to approximate uniformity. Deduction of bona fide current debts from current credits.	Same as real estate.	100% (actually much less).	Local assessors....	Owner or agent.	At residence of owner with certain exceptions. ⁷	50% increase in assessment.	April 1...	June 1....	Board of Review except in Cook; Board of Appeals in Cook.	Same as real estate.....	Same as real estate.	Same as real estate. Enumerated property considered separately.	Same as real estate.	Same as real estate.	May 1, except 1933 taxes, delinquent June 1, 1934, except in Cook, date when first installment of real estate taxes delinquent.	1% per month..	Personal property may be seized and sold by County Collector. County Collector may apply for judgment against real estate of person owing personal taxes where necessary.	Same as real estate.	Same as real estate.	<i>Ibid.</i> , secs. 1, 2, 3, 5, 6, 7, 29, 50, 70-79; 82-89, 93-100, 105-120, 132-165, 280-329.
Railroad track and rolling stock.	Annual.....	Track and rolling stock of steam and electric railroads except street railways.	Fair cash value of right of way and structures thereon and rolling stock, equalized to approximate uniformity.	Same as real estate.	100% (actually much less).	Tax Commission.	Officers of railroad.	Counties where track is located. Assessment apportioned on mileage basis.	\$1,000 to \$2,000 fine.	April 1...	June 1....	Tax Commission.....	Tax Commission may correct individual assessments.	None.....	By Tax Commission. Must be considered separately.	Same as real estate.	Same as real estate rolling stock as personalty.	May 1 for first installment; Aug. 1 for second. ⁸	1% per month..	Same as real estate.	Same as real estate.	Same as real estate.	<i>Ibid.</i> , c. 120, secs. 44-56.
Capital stock of Domestic corporations.	Annual.....	Aggregate value of stocks and bonds issued by domestic corporations.	Sum of value of stocks and bonds equalized, with deduction of assessed value of tangible property.	Same as real estate.	100% (actually much less).	Tax Commission except certain corporations. ⁹	Officers of Corporation.	At place of principal business. ¹⁰	50% increase in assessment.	April 1...	June 1....	Tax Commission in case of corporation under its jurisdiction; Board of Review (or Appeals in Cook County) if under jurisdiction of local assessors.	Tax Commission may correct individual assessments made by it; Board of Review possesses same power of review of assessments by local assessors as in case of personal property.	None, of corporations assessed by Tax Commission; other corporations same as real estate.	By Tax Commission. Must consider capital stock as separate class.	Same as real estate.	Same as real estate.	Same as personal property.	1% per month..	Same as personal property.	Same as real estate.	Same as real estate.	<i>Ibid.</i> , c. 120, secs. 3, 39, 37, 339, 340.
Banks.....	Annual.....	Shares of stock of State and National banks.	Equalized value of shares with deduction of assessed value of real estate owned in county.	Same as real estate.	100% (actually much less).	Local assessors...	Officers of bank.	Location of bank.	50% increase in assessment.	April 1...	June 1....	Board of Review (of Appeals in Cook County).	Same as real estate.....	Same as real estate.	Same as real estate.	Same as real estate.	Same as real estate.	Same as personal property.	1% per month..	Same as personal property.	Same as real estate.	Same as real estate.	<i>Ibid.</i> , c. 120, secs. 39-43.
Domestic life insurance companies.	Annual.....	Gross assets of domestic life companies.	Equalized value of gross assets, deducting real estate, tangible personal property, net value of outstanding policy contracts and all other liabilities.	Same as real estate.	100% (actually much less).	Tax Commission.	Officers of Company.	Principal office.	50% increase in assessment.	April 1...	June 1....	Tax Commission.....	Same as real estate.....	Same as real estate.	Same as real estate.	Same as real estate.	Same as real estate.	Same as personal property.	1% per month..	Same as personal property.	Same as real estate.	Same as real estate.	<i>Ibid.</i> , c. 120, sec. 13, 36.
Foreign fire and marine insurance companies.	Annual.....	Net receipts.....	Gross premiums, deducting returned premiums and operating expenses.	Same as real estate.	100% (actually much less).	Local assessors....	Agent.....	At agency of company.	50% increase in assessment.	April 1...	June 1....	Board of Review except in Cook, there, Board of Appeals.	Same as real estate.....	Same as real estate.	Same as real estate.	Same as real estate.	Same as real estate.	Same as personal property.	1% per month..	Same as personal property.	Same as real estate.	Same as real estate.	<i>Ibid.</i> , c. 73, sec. 46.
Building and loan associations.	Annual.....	Shares of stock of building and loan associations.	Equalized value of shares of stock with deduction of assessed value of real estate owned.	Same as real estate.	100% (actually much less).	Local assessors....	Stockholders ¹¹ .	Where stockholder resides. ¹²	50% increase in assessment.	April 1...	June 1....	Board of Review (or Appeals in Cook County).	Same as real estate.....	Same as real estate.	Same as real estate.	Same as real estate.	Same as real estate.	Same as personal property.	1% per month..	Same as personal property.	Same as real estate.	Same as real estate.	<i>Ibid.</i> , c. 120, secs. 30-33.

¹ Exemptions—Property owned by the United States, State of Illinois; property devoted to public uses owned by counties, townships, cities, villages, towns, drainage districts, and other municipal corporations; property of free public libraries; property used exclusively for religious purposes; property owned and used for exclusively charitable purposes; property owned and used exclusively for educational purposes; graveyards; free interstate bridges; property used exclusively for agricultural, horticultural, mechanical or philosophical purposes.
² Cook County and counties not under township organization have county assessors. St. Clair has Board of Assessors of five members.
³ Except in Cook County, where dates are: 1928—July 10, 1930: 1929—May 15, 1931: 1930—June 1, 1932; 1931—1st installment, April 8, 1933, 2nd, September

1, 1933; 1932—1st, March, 1934, 2nd, July 1, 1934; 1933—1st, January 1, 1935, 2nd, May 1, 1935; 1934—1st, November 1, 1935, 2nd, March 1, 1936; 1935—1st, September 1, 1936, 2nd, February 1, 1937; 1936—1st, August 1, 1937, 2nd, December 1, 1937; 1937—1st, June 1, 1938, 2nd, October 1, 1938; 1938—1st, April 1, 1939, 2nd, September 1, 1939; 1939—1st, March 1, 1940, 2nd, September 1, 1940. In counties other than Cook, first installment of 1933 taxes delinquent June 1, 1934, second installment, August 1, 1934.
⁴ Applications filed in September after August 1 following delinquent date. Except in Cook County, County Collector shall indicate date of application for judgment in advertisement of delinquent lands, published not sooner than 10, nor more than 50 days after delinquent date.

⁵ Exemptions same as in footnote 1 above.
⁶ Intangible property which is exempt in the hands of owners: State and national bank shares (when tax paid by bank); stock of Illinois corporations (except building and loan corporations). Federal bonds and notes.
⁷ Tangible personal property is listed and taxed where it is located if connected with a farm, a business, or in the custody of another party. Intangible property if owned by a resident is always listed and taxed at the owner's residence, unless in the control of another party. Intangible property belonging to non-residents or foreign corporations is listed and taxed at the place where such property is used in business in Illinois.

⁸ Except in Cook County, where dates are same as given in Note 3. Taxes in rolling stock payable in one installment same as personal property.
⁹ Banks, building and loan associations, corporations engaged purely in manufacturing, mercantile, coal mining, printing, newspaper publishing, and stock breeding are not assessable by the Tax Commission, but by the local assessors.
¹⁰ Except, in case of railroad and telegraph companies, assessment allocated to counties on basis of mileage.
¹¹ Except where stockholder is a non-resident, then listed and assessed at place association does business.
¹² If stockholder a non-resident, listed by Secretary of Association.

provisions of other taxes, licenses and fees imposed by the State are shown. No attempt has been made to include the provisions of local ordinances.

The General Property Tax

Taxable property in Illinois has been classified into eight categories, as follows: 1) real estate, 2) personal property, 3) railroad track and rolling stock, 4) capital stock of domestic corporations, 5) banks, 6) domestic life insurance companies, 7) net receipts of foreign fire, marine, etc., insurance companies, 8) building and loan associations. The reason for such a classification is that different provisions apply in each case, although the base of the tax is the value of the property. The rate of taxation applied to these values is the same for each of the above groups and is uniform in each taxing district. The principal differences in the subjects listed are in the agency of assessment and the manner in which the taxable base is ascertained.

As its name indicates, the general property tax is supposed to be a tax upon all property. The Illinois Constitution prescribes that all property shall be taxed in proportion to its value.¹ There may be no discrimination, either with regard to valuation or to rate of tax, among different persons owning property or among different classes of property. Moreover, the tax rate must be uniform throughout the jurisdiction imposing the tax.²

The great bulk of collections from the general property tax is derived from real estate. Real estate, as defined by law, includes land, buildings, other permanent structures, and mineral rights. Railroad track and rolling stock are treated as a separate class of property. All property not defined as real estate is personal property.

There are four principal steps in the administration of the general property tax. Each is performed by a different set of officials.³ These steps, in the order of precedence, are as follows:

1. The levy, or actual imposition of the tax.
2. The assessment, or valuation of the property to be taxed.
3. The calculation of the rates and extension of the taxes.
4. The collection of the taxes.

The levy of the tax begins when the legislative authorities of the counties, cities and villages, townships, school districts, park districts, sanitary districts, and various minor districts,⁴ meet to determine the amount of money necessary to cover the expenses of each particular government during the ensuing fiscal year. After deducting any amounts to be received from other sources, the remainder constitutes the amount

¹ Constitution of 1870, Article 9, section 1.

² *Ibid.*, sections 9 and 10; that is, a county tax rate must be the same throughout the county, a city tax rate throughout the city, etc.

³ See Chapter X, p. 309, for number of local officials.

⁴ There are thirteen distinct kinds of local governmental units, besides the State, which have the power to spend money and levy taxes. The Census Bureau reports, for the fiscal year ending June 30, 1932, 102 counties; 1,129 cities and villages; 11,993 school districts; 1,444 townships; and 1,673 other civil divisions (road, park, sanitary, water, forest preserve, fire protection, public health, river conservancy and mosquito abatement districts). Cf. U. S. Dept. of Commerce, Bureau of the Census, *Financial Statistics of State and Local Governments: 1931, Illinois*, p. 1.

to be raised from a levy on property.¹ It is the action of these bodies in determining the budget which determines the amount of the aggregate tax bill. The only effect the other steps can have in this respect is the expense connected with their execution.

Counties and municipalities, in determining amounts needed for their various public functions, are required by law to set out separately the amount required for each purpose.² Thus, in a county levy an item for "fuel, light and water, \$2,000" was held not sufficiently itemized and hence invalid.³ On the other hand, a general levy of village taxes itemized as follows was held valid: "Salaries of village officials, \$700; street and alley improvements and maintenance, \$1,000; election expenses, \$50; printing and supplies, \$50; total, \$1,800."⁴ The cardinal principle is that any amount left unitemized must be small in proportion to the total levy.⁵

Although local governmental bodies are supposed to levy only an amount necessary to carry on their activities, it is usual to make an allowance for loss and cost of collection in the levy; that is, to levy somewhat more than the actual amount needed in order that when finally collected a sufficient amount will be realized. Such "loss and cost" item, if not provided for by the legislative authorities of a taxing body, may be provided by the county clerk at the time the rate is determined. In levying for "loss and cost" it is not permitted to include an excessive amount; that is, an amount not warranted by the experience of former years.⁶

Taxing bodies are also limited in their levies by various statutory rate limits. This means that if a government wishes to spend more than can be raised by the maximum rate it is allowed to impose on property in its district, its officers either must induce the Legislature to raise the maximum limit or absorb a reduction in the amount levied. A further discussion of these maximum limits imposed by statute will be made when the calculation of the tax rates and the extension of taxes is considered.⁷

The assessment of property constitutes the procedure whereby the total tax bill is divided between individual property owners. This division is on the basis of the valuation of property owned. Therefore, although the assessor has nothing to do with the aggregate tax bill, his is the important duty of determining exactly how much each taxpayer

¹ For the fiscal year ending June 30, 1932, the last year for which these data are available, general property tax levies were divided as follows:

	Amount Levied	Per cent of Total
State	\$ 28,349,000	7.25
Counties	34,188,000	8.74
Cities and villages.....	102,614,000	26.23
School districts	152,903,000	39.10
Townships	19,697,000	5.03
Other civil divisions.....	53,408,000	13.65
Total	\$391,159,000	100.00

Ibid., Table 9, p. 70.

² Smith-Hurd, 1933 *Revised Statutes*, chapter 120, section 109; chapter 24, section 123.

³ *People v. C. & E. I. Ry. Co.*, 326 Ill. 497 (1927).

⁴ *People v. Irvin*, 325 Ill. 497 (1927).

⁵ *People v. C. M. & St. P. Ry.*, 319 Ill. 415 (1926).

⁶ *People v. C. & A. Ry. Co.*, 324 Ill. 179 (1927).

⁷ See *infra*, p. 51.

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Title	Frequency of payment	Place of tax	Measure of tax	Rate of tax	Assessment	Levy	Collection	Distribution of proceeds		Date of taxable status	Date return due	Delinquent date	Penalty for refusal to file or pay tax	Legal citation (Smith-Hurd 1913)	
								State	Local						
CORPORATION TAXES															
Corporate organization or stock increase, single ¹	Annual	Organization of corporation or increase of capital stock.	Par value of issued capital stock. ¹	On original issue 1-20 of 1%, plus filing fee of \$20. On increase, 1-20 of 1% plus \$10 for filing.	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	Date of incorporation or increase of stock.	On application.	On application.	Corporation has no status.	c. 32, secs. 157, 127-157, 134.	
Foreign corporations—entrance or stock increase—license	Annual	Authority to do business in State.	Proportion of issued capital stock, at par, represented by property and business in Illinois.	On original issue 1-20 of 1%, plus filing fee of \$20; increase, 1-20 of 1%, plus \$20 filing fee.	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	On application for certificate of authority in State, or on increase of capital employed in State.	On application.	On applying for certificate or upon increase of capital used in State.	Corporation has no status.	c. 32, secs. 157, 135-157, 137.	
Franchise tax, foreign and domestic corporations for profit ²	Annual	Authority to do business or hold property in State, or to hold corporate franchise from State.	Par value of issued stock in proportion to business and property in Illinois.	\$5. per \$100 of stock minimum; less of \$10-\$1,000 for domestic corporations. ³	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	Preceding calendar year.	Jan. 15 to Mar. 1.	July 31.	Levy and sale of property; dissolution.	c. 32, secs. 157, 127-157, 144.	
INSURANCE TAXES															
Licenses, various insurance companies	Single	Authority to do business in State.	Flat rate.	\$30.00.*	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All.	None.	On filing charter.	On filing charter.	On filing charter.	Corporation has no status.	c. 73, sec. 43, 90e, 119, 139, 165, 233, 210, 217, 234-1, 234b, 301, 323, 340, 399, 415, 419, 459, 486, 489, 531.	
Filing fee, various insurance companies	Annual	Filing annual report, domestic and foreign companies.	Flat rate.	\$10, except county or township mutuals, \$1; fraternal, \$5.	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All.	None.	Date of annual report.	Date of annual report.	Date of annual report.	Dissolution.	c. 73, sec. 43, 90e, 119, 139, 139, 165, 230, 210, 237, 239b, 283-L, 301, 328, 350, 399, 413, 416, 459, 486, 531.	
Privilege tax, foreign insurance companies.	Annual	Privilege of doing business in State.	Gross premiums received in Illinois less specified credits.	2%, less payments to municipalities for organized fire departments.	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All.	None.	Calendar year preceding report.	March 1.	July 31.	5% per month, revocation of license.	c. 73, sec. 67-53.	
Premium tax, fire insurance companies or agents.	Annual	Privilege of writing fire insurance in State.	Gross premium receipts.	*Not exceeding 1 of 1%.	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All to Division of Fire Prevention.	None.	Calendar year preceding report.	During March.	March 31.	Fine of not less than \$100 nor more than \$500 and revocation of license.	c. 1271, sec. 16, 17.	
License, fire insurance agents of unauthorized companies.	Annual	Permit for Illinois citizens to take policies for companies not authorized to do business in State.	Flat rate.	\$200 in counties over 100,000; \$25 in other counties.	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All.	None.	Date of license for year ensuing.	On application.	Date of license.	Must have permit to write business for unauthorized company.	c. 73, sec. 97.	
Gross premium tax, fire insurance agents of unauthorized companies	Semi-annual	Privilege of representing companies not authorized to operate in State.	Gross premiums received in preceding 6 months.	2%.	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All.	None.	Upon procuring the insurance.	Within 30 days from writing each policy.	Semi-annually (law has no date).	Forfeiture of bond of \$1,000 required to be posted.	c. 73, sec. 97.	
Registration fee, insurance brokers and solicitors.	Annual	Privilege of acting as insurance broker or solicitor.	Flat rate.	Brokers in Cook County, or if non-resident, \$10, otherwise, \$5; solicitors \$2 on application and \$1 thereafter.	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All.	None.	On application and annually thereafter beginning March 1.	On application and annually thereafter beginning March 1.	On application and annually thereafter beginning March 1.	Fine, \$100-\$500.	c. 73, sec. 560-579.	
Registration fee, insurance agents and solicitors (not applicable to life insurance agents).	Annual	Privilege of acting as insurance agent or solicitor.	Flat rate.	Agents \$2 per company represented; solicitors \$2 on application, \$1 thereafter.	Department of Insurance.	Permanent by General Assembly.	Department of Insurance.	All.	None.	On application and annually thereafter beginning March 1.	On application and annually thereafter beginning March 1.	On application and annually thereafter beginning March 1.	Fine, \$100-\$500.	c. 73, sec. 540, 559.	
SECURITY INVESTMENT TAXES															
Public utility securities, tax on insurance	Single	Privilege of issuing bonds and long-term notes.	Amount of securities issued.	10c. per \$100.	Commerce Commission.	Permanent by General Assembly.	Commerce Commission.	All.	None.	On Commission's permission for issuance.	On Commission's permission for issuance.	Before issuance.	May not issue.	c. 1114, sec. 31.	
Licenses dealers in securities.	Single	Privilege of selling registered securities in State.	Flat rate.	\$25 for dealer or broker; \$5 for solicitors or agents, maximum for one firm, \$100.	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	Date of application.	Date of application.	Date of application.	Fine not exceeding \$10,000 or imprisonment 1 year.	c. 1214, sec. 95-137, esp. 118.	
Registration of certain securities	Single	Privilege of selling securities of certain classes.	Face value of securities.	1-20 of 1% of face value, but not less than \$25 nor more than \$500. Amended statement, etc., \$10.*	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	At date of filing required statement.	At date of filing.	Date of filing.	Fine not exceeding \$10,000 or imprisonment 1 year.	c. 1214, sec. 95-137, esp. 121.	
INHERITANCE TAX															
Inheritance tax.	Single	Transfer of property by will or intestate law or in contemplation of death. ¹⁰	Clear market value of property.	2% to 30%, varying with relationship.	County Judge (with general supervision by Attorney General).	Permanent by General Assembly.	County Treasurer (under supervision of Attorney General) through executor or trustee.	30%.	2% to county for expenses ¹¹	Date of death.	10 months after death.	12 months from date of death.	7% per annum from death if not paid within 12 months; 10% if not paid within 15 months. Attorney General may secure injunction against transfer, or sue for tax.	c. 120, sec. 375-403.	
SALES TAX															
Retailer's Occupation Tax.	Monthly	Privilege of engaging in occupation of retailer of tangible personal property.	Gross receipts from sales.	2%.	Department of Finance.	Permanent by General Assembly.	Department of Finance.	All.	None.	Preceding calendar month.	Before 15th day of each month.	15th of each month.	5% additional let 10 days, to 20% plus 1% per month.	c. 120, sec. 440-453.	
LIQUOR TAXES															
Liquor license.	Annual	Privilege of selling liquor at retail or acting as a manufacturer or distributor.	Flat rate.	Manufacturers of spirits \$2,500. Manufacturer wine and beer \$500. Importing distributor \$250. Distributor \$100. Retailer \$50. Dining car \$25. Boat \$100. Retailer—World's Fair—\$500.	Department of Finance and Liquor Control Commission.	Permanent by General Assembly.	Department of Finance.	All.	None.	Year beginning April 30.	On application renewal April 30.	On application and April 30 thereafter.	First offense \$50-\$500 fine; second, \$100-\$1,000 fine. Imprisonment 10 days-6 months. Also seizure of stock.	Second Special Session L. 1933-34, p. 87, Art. V; Art. X, sec. 1, 5.	
Gallone tax, intoxicating liquors.	On sale of intoxicating liquor.	Privilege of engaging in business as manufacturer or importer, distributor of intoxicating liquor.	Gallons sold in Illinois.	Beer—2c. per gallon. Wine—less than 14%—10c. Over 14%—25c. Spirits—50c.	Department of Finance.	Permanent by General Assembly.	Department of Finance.	All.	None.	Preceding calendar month.	Before 15th day of each month.	On sale of liquor tax stamps must be affixed.	Same as for failure to obtain license (see above).	Second Special Session L. 1933-34, p. 57, Art. VIII, Art. X, sec. 1, 5.	
SPECIAL FRANCHISE TAX															
Illinois Central Railroad franchise tax.	Semi-annual	Grants, privileges, and franchises conferred in 1851 (chiefly land grant and exemption from other taxes).	Gross receipts of charter lines.	7% of gross receipts. ¹²	Governor or other designated State officer; auditor of public accounts.	Permanent by General Assembly.	Auditor of Public Accounts.	All.	None.	Six month periods preceding first Mondays of December and June.	First Monday in December and June.	First Monday in December and June.	Dissolution.	c. 120, sec. 373-374.	
TAXES ON MOTOR VEHICLE OPERATION															
Motor Fuel Tax.	On purchase of gasoline.	Privilege of operating motor vehicles upon public highways. ¹³	Quantity of motor fuel consumed.	3c. per gallon. ¹⁴	State Department of Finance through licensed distributors.	Permanent by General Assembly.	Dept. of Finance through licensed distributors.	Prior to Mar. 1, 1935; 5/9+1%, after Mar. 1, 1935; 1+1%.	Prior to Mar. 1, 1935; 4/9+1%, after Mar. 1, 1935; 1+1%.	From distributor to Department before 20th of each month.	From distributor to Department before 20th of each month.	From distributor to Department before 20th of each month.	Distributor, fine and imprisonment, \$25-\$5,000; 6 months to 5 years; revocation of license.	c. 120, sec. 417-414.	
Oil Inspection Fee.	Monthly	Inspection of gasoline and kerosene.	Gallons inspected.	3c. per 100 gallons.	Department of Finance.	Permanent by General Assembly.	Dept. of Finance.	All.	None.	When inspected.	Before 15th day of each month.	Before 15th of each month.	10% plus 1% per month.	c. 104, sec. 13, 14, c. 127, sec. 36.	
Motor vehicle registration.	Annual ¹⁵	Ownership and operation of motor vehicle in State. ¹⁶	Horsepower of vehicle in Class 1; weight in Class 2.	Graduated according to horsepower for passenger cars; by weight for trucks and buses. ¹⁷	Secretary of State (Commerce Commission enforces payment of additional tax on motor vehicles for hire).	Permanent by General Assembly.	Secretary of State.	All.	None.	Date of license.	Jan. 1 or within 24 hours of date of purchase of vehicle.	Jan. 1 or before use on highway.	Cannot operate vehicle; fine \$10-\$100, revocation of common carrier's license.	c. 121, sec. 201, 202-221, 227.	
Chauffeur's license.	Annual	Operation of motor vehicle for compensation.	Flat rate.	Original license, \$5; renewal, \$3.	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	Date of license; renewal Jan. 1.	Date of license; renewal Jan. 1.	Date of license; renewal Jan. 1.	\$25 fine.	c. 121, sec. 228-232, 237.	
License dealers in motor vehicles.	Annual	Privilege of engaging in business of dealing in motor vehicles. ¹⁸	Flat rate.	\$20 for one set of dealer's plates; \$10 for each additional set.	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	Calendar year.	Date of license; renewal Jan. 1.	Date of license; renewal Jan. 1.	Date of license; renewal Jan. 1.	\$25 fine.	c. 121, sec. 216, 218.
BOXING AND WRESTLING TAXES															
Athletic exhibitions, tax on gross receipts	Single	Privilege of conducting professional public athletic matches or exhibitions.	Gross receipts of exhibition.	10%.	Athletic Commission and State Treasurer.	Permanent by General Assembly.	State Treasurer.	All.	None.	Date of match.	24 hours from determination of gross receipts.	24 hours from determination of gross receipts.	Disqualification for license suit for tax.	c. 101, sec. 25, 26.	
Licenses, professional referees and contestants in wrestling, boxing and sparring matches.	Annual	Privilege of engaging in or refereeing professional wrestling, boxing or sparring matches.	Athletic Commission certificates; at least \$5 for contestants, \$25 for referee.	Illinois Athletic Commission.	Permanent by General Assembly.	Illinois Athletic Commission.	All.	None.	None.	Date of license.	Date of application.	Date of application.	\$25-\$1,000 fine; imprisonment 30 days.	c. 101, sec. 23, 24.	
HORSE RACING TAXES															
Horse race, admission tax.	Single	Paid admissions to horse races.	Number of paid admissions each day.	20c. per person for each day's paid admission.	Racing Commission on basis of records kept by licensee.	Permanent by General Assembly.	Racing Commission through licensee.	Part 1 ¹⁹ .	Part 1 ¹⁹ .	Date of race.	Racing Commission prescribes.	Racing Commission prescribes.	Not more than \$5,000 fine.	c. 8, sec. 57 c-f.	
License, horse racing.	Annual	Privilege of conducting horse races in State. ²⁰	Flat rate.	Per Racing Day: \$2,500—track in Cook County, \$1,500—track in any other county and within 50 miles from Chicago, \$1,000—track outside Cook County and over 50 miles from Chicago.	Racing Commission.	Permanent by General Assembly.	Racing Commission.	Part 1 ¹⁹ .	Part 1 ¹⁹ .	Racing season, May 1, Oct. 31.	Date of application.	At least 20 days before first racing day.	At least 20 days before first racing day.	\$5,000-\$10,000 fine or 1 year imprisonment for each racing day.	c. 8, sec. 37a-d; 37f, 37g.
WILD AND DOMESTIC ANIMALS AND GAME—LICENSES															
Stallion registration.	Annual	Privilege of offering stallion for public service in State.	Flat rate.	Original \$2, renewal \$1.	Department of Agriculture.	Permanent by General Assembly.	Department of Agriculture.	All.	None.	Date of license; renewal calendar year.	Date of license; renewal Jan. 1 to March 1.	Date of license; renewal March 1.	Fine \$25-\$100.	c. 8, sec. 35-40.	
Dog license.	Annual	Owning or keeping dogs.	Flat rate.	\$1 male or sterilized female; \$3 unsterilized female. ²¹	Local Assessors.	Permanent by General Assembly.	Local Assessors.	None.	All.	April 1.	When assessor calls.	When assessor calls.	Fine \$5-\$10.	c. 8, sec. 13, 14, 15.	
Hunting, fishing and trapping license.	Annual	Privilege of hunting, fishing or trapping in State.	Flat rate, except for some and net licenses and muzzle license.	Varying schedule. ²²	County, city and village clerks, or agents for Department of Conservation.	Permanent by General Assembly.	County, village and city clerks, acting for Conservation Department.	All but clerk's fees.	Clerk's fees of 10c. to 30c.	Date of license. Expiration dates vary.	Date of license.	Date of license.	Fine or imprisonment varies.	c. 55, sec. 22-31, c. 61, sec. 25-40.	
Game and fish license ²³	Annual	Privilege of collecting, shipping, breeding, selling or mounting game, animals and fish.	Flat rate.	Varying, \$1 to \$50.	Department of Conservation.	Permanent by General Assembly.	Department of Conservation.	All.	None.	Date of license. Expiration dates vary.	Date of license.	Date of license.	Fine or imprisonment varies.	c. 55, sec. 27-31; c. 61, sec. 31-40.	
MISCELLANEOUS OCCUPATIONAL LICENSES AND FEES															
Registration licenses, various occupations and professions. ²⁴	Annual	Privilege of practicing business or profession.	Flat rate.	Varying: from \$1 to \$25 for original license; usually \$1 for renewal.	Department of Registration and Education. ²⁵	Permanent by General Assembly.	Department of Registration and Education.	All.	None.	Date of license. Expiration dates vary.	Date of license.	Date of license.	Fine or imprisonment varies.	c. 1271, sec. 58-61, c. 101, sec. 14, c. 161, c. 91, sec. 23-65, 73-100, c. 1311; c. 65; c. 1101, c. 1111, sec. 65-63; c. 1141.	
Registration licenses, various occupations and professions. ²⁶	Single	Privilege of practicing business or profession.	Flat rate.	Varying, \$3 and \$5, usual.	Department of Registration and Education.	Permanent by General Assembly.	Department of Registration and Education.	All.	None.	Date of license.	Date of license.	Date of license.	Fine or imprisonment varies.	c. 101, sec. 9; c. 91, sec. 17-129, c. 251, sec. 47-60, 80-95; c. 32, sec. 671-72.	
Registration licenses, various occupations and professions. ²⁷	Annual ²⁸	Privilege of carrying on business.	Flat rate.	Various, \$1 to \$300.	Department of Agriculture.	Permanent by General Assembly.	Department of Agriculture.	All.	None.	Date of license. Expiration dates vary.	Date of license.	Date of license.	Fine or imprisonment varies.	c. 5, sec. 17-21; c. 8, sec. 127-129, c. 251, sec. 47-60, 80-95; c. 32, sec. 671-72.	
Commercial fertilizer.	Single	Inspection of commercial fertilizer.	Number of pounds sold in State.	1c. per 100 pounds.	Department of Agriculture.	Permanent by General Assembly.	Department of Agriculture.	All.	None.	Date of sale.	Before sale.	Date of sale.	Fine \$50-\$100.	c. 5, sec. 49, 52.	
License itinerant vendors ²⁹	Annual	Privilege of doing business in State.	Flat rate.	\$25.	Secretary of State.	Permanent by General Assembly.	Secretary of State.	All.	None.	Date of license.	Date of license.	Date of license.	Fine \$200-\$1,000, 6 months imprisonment.	c. 25, sec. 304-311.	
License itinerant merchants.	Annual	Privilege of doing business as itinerant merchant.	Flat rate.	\$25.	County Treasurer.	Permanent by General Assembly.	County Treasurer.	None.	All.	On application.	On application, license expires Dec. 31.	On application, license expires Dec. 31.	Fine not exceeding \$100 or 90 days imprisonment.	c. 1211, sec. 164-165.	
Ferry license.	Period fixed by County Board.	Privilege of operating ferry.	Flat rate.	\$5 to \$300—fixed by County Board.	County Board.	General Assembly and County Board.	County Board.	None.	All to county.	Date of license.	Date of license.	Date of license.	Fine \$15 per passenger.	c. 54, sec. 9, 21.	
Shanty boats.	Annual	Privilege of operating shanty boat.	Flat rate.	\$5.	Clerk of County Court.	Permanent by General Assembly.	Clerk of County Court.	None.	All to county.	Date of license.	Date of license.	Date of license.	Fine, \$25-\$100, imprisonment 60 days.	c. 51, sec. 338 and 340.	
Closing out bankrupt, etc., sale.	Single	Privilege of conducting closing out, etc., sale.	Flat rate.	\$20.	City, village, or township clerk.	Permanent by General Assembly.	City, village or township clerk.	None.	All to city, village or township.	Date of license on conducting sale.	Date of license before sale.	Date of license beginning of sale.	\$50-\$500 fine; imprisonment 10 days, 6 months.	c. 1211, sec. 148, 150.	
License warehouse storing personal property.	Annual	Privilege of doing business.	Flat rate.	\$35 per year.	Commerce Commission.	Permanent by General Assembly.	Commerce Commission.	All.	None.	Date of license; renewal July 1.	Date of application; renewal July 1.	Date of license; renewal July 1.	Fine not exceeding \$1,000; imprisonment not exceeding 90 days.	c. 1111, sec. 111-119.	
Grain warehouses.	Single	Inspection and supervision of grain stored.	Flat rate.	Not exceeding 1c. per bushel at time of sealing.	Local supervisory board and local supervisory board.	General Assembly and local supervisory board.	Local supervisory board.	None.	All to Board to defray expenses of supervision.	At time of sealing.	At time of sealing.	At time of sealing.	Voluntary sealing.	c. 114, sec. 310.	
License private employment agencies.	Annual	Privilege of operating in State.	Flat rate.	\$50 in cities of 50,000 or over; \$25 in smaller cities.	Department of Labor.	Permanent by General Assembly.	Department of Labor.	All.	None.	Date of license.	At least 7 days before issuance of license.	Date of application.	Fine \$50-\$200, imprisonment not exceeding 6 months.	c. 45, sec. 167-167; c. 127, sec. 167.	
License airports and schools.	Annual	Privilege of operating airport or school.	Flat rate.	Airfield, \$2; airport, \$2. Land-tax field, \$2.	Aeronautics Commission.	Permanent by General Assembly.	Aeronautics Commission.	All.	None.	On application and annually thereafter.	On application and annually thereafter.	On application and annually thereafter.	Fine not exceeding \$500, imprisonment 90 days.	c. 154.	
License, dealers in foreign exchange.	Annual	Privilege of doing business in State.	Flat rate.	Original, \$100 for year,											

shall pay, and in general of distributing the tax burden among owners of various types of property. If one taxpayer or group of taxpayers, pays less, the remaining taxpayers must pay relatively more, since there is a fixed amount to be raised for defraying the expenditures of the various governmental bodies.

Assessments in Illinois are performed under four different systems. In eighty-three¹ of the one hundred two counties, township assessors are elected for four-year terms. In seventeen counties, not under township organization, the county treasurer acts as *ex officio* county assessor. In St. Clair County there is an elected board of assessors of five members, each serving a six-year term. In Cook County there is a county assessor. Formerly Cook County operated under the same system as St. Clair County, with a board of assessors, but this was abolished in 1932 and a county assessor substituted.² It is provided that after December, 1934, this shall be an elective office with a four-year term.

In the eighty-three counties with elected township assessors, the county treasurer is *ex officio* supervisor of assessments. The law provides that he shall instruct the assessors in their duties before April 1 of each year, when the assessment begins. He has the same power as a township assessor to assess property. He may make changes or alterations in any assessment as returned by a township assessor, and must make all changes or alterations ordered by the Board of Review.³

Boards of review are found in every county in Illinois except Cook County. There a comparable function is performed by the Board of Appeals. In the eighty-three counties with elective township assessors, supervised by the county treasurer as supervisor of assessments, the board of review consists of three members with two year terms. The chairman of the county board is *ex officio* chairman of the board of review. Two other members are appointed by the county judge. It is provided that two of the three members shall be of the dominant political party of the county. In the seventeen counties not under township organization the board of county commissioners is *ex officio* the board of review, with a term of three years. In St. Clair County there is an elective board of review of three members, holding office for six year terms. Cook County has a Board of Appeals of two members. These officials are elective after December, 1934, and their term of office is four years.

The State Tax Commission is given the duty of supervising local assessing and reviewing officials.⁴ It is empowered to advise and assist assessors, promulgate general rules and regulations relative to the assessment of property, and to prescribe the form of tax returns and other documents pertaining to the assessment of property. Its most important positive control is the power to order a reassessment of all, or any class of property in any county or assessment district if, in its opinion, an improper assessment has been made. There are, however, at least two

¹ This includes all counties except the seventeen nontownship counties and Cook and St. Clair counties. In the latter two counties township assessors in townships lying wholly without a city are elected, but such assessors are merely deputies of the county assessor or Board of Assessors, as the case may be.

² *Laws of Illinois, First Special Session 1931-32*, p. 65.

³ For a complete treatment of the duties of the supervisors of assessment see *Illinois Assessors' Manual*, 1933, Ch. II.

⁴ The Tax Commission also is original assessor of certain types of property and acts as the State equalizing authority. These duties are discussed in detail in Chapters VII, VIII and X.

practical limitations on this type of control. First, a reassessment causes serious dislocation in the fiscal affairs of the governmental units affected, since tax collections must be delayed until the new assessment is completed, and hence this remedy can seldom be applied except where drastic action is warranted. Second, the same officials who made the initial improper assessment must make the reassessment. Hence there is no positive guarantee that the new assessment will be an improvement over the original one, and the Tax Commission probably would not be justified in continuing to order reassessments even though the costs must be met by the localities affected by its orders.

All property is taxable unless specifically exempt. Exemptions in Illinois are few and have been strictly construed by the courts. Property owned and used exclusively for religious, charitable, educational, agricultural, horticultural, mechanical or philosophical purposes, and not for profit, is exempt by statute. Also exempt are free public libraries, free interstate bridges, and lands used for graveyards. Shares of capital stock of domestic corporations (except building and loan associations) are not taxable in the hands of the owners, and taxes on bank shares are usually paid by the banks. Property owned by the United States, the State of Illinois, and property owned by minor government subdivisions and used for public purposes, is exempt.¹

Of the non-exempt property two categories are assessed by the State Tax Commission, the remainder coming under the jurisdiction of the local assessing officials. The two types of property assessed by the Tax Commission are railroad track and rolling stock, and the capital stock (corporate excess) of certain domestic corporations.²

Real estate is assessed entirely only once every four years. The last quadrennial assessment year was 1931 and the next will be 1935. In intervening years the assessor is empowered to assess only real estate becoming taxable subsequent to April 1 of the preceding year and any other real estate in which some major change has occurred, such as destruction by fire or construction of a new addition.³

All property is assessed as of April 1 of the assessment year, and its ownership, condition and location as of this date are controlling for assessment purposes. The assessors are given until June 1 to complete the assessment. No provision for a longer time is made for years in which all real estate is assessed. Due to the delay caused by the 1928 reassessment in Cook County, the County Assessor of this county is not limited to the two-month period but can proceed with the next assessment immediately after the completion of one assessment.

The statute provides that real estate shall be "valued at its fair, cash value, estimated at the price it would bring at a fair, voluntary

¹ A complete summary of exemptions, together with important Supreme Court decisions, is presented in the *Illinois Assessors' Manual, 1933*, pp. 11-17. For a digest of exemption cases decided by the Illinois Supreme Court, see Huston, *Illinois Tax Laws, Compiled and Annotated* (Issued by the Illinois State Tax Commission, May 1, 1934), pp. 43-52.

² Personal property of railroads other than rolling stock, and real estate located off the right of way are assessed by the local officials in the same manner as other like property. Capital stock (corporate excess) of domestic manufacturing, mercantile, publishing, coal mining and stock-breeding corporations is also assessed locally.

³ In Cook and St. Clair counties it should be noted that the County Assessor or Board of Assessors are empowered to revise their assessment yearly.

sale," and that personal property shall be assessed at its "fair, cash value;"¹ but the law is silent as to methods to be used to arrive at this result. The assessor usually has to rely on his own best judgment. In the assessment of personal property, an effort is made to induce the taxpayer to declare a value for his property on the schedule returned by him. The assessor is not required to accept the owner's figures, however, but may substitute his own. In Cook County a "scientific" system of real estate assessment has been devised and certain rules have been promulgated by the Tax Commission in this respect.²

In all counties outside of Cook the law requires the assessment for the current year to be published before July 10 of each year. In Cook County publication of personal property is made as soon as the county assessor has completed his assessment. Publication of real estate is made only after revision by the Board of Appeals.

Complete real estate assessments are published only once in four years; that is, after the quadrennial assessment. In intervening years personal property assessments are published, together with whatever changes have been made in the real estate assessment.

Upon completion of an assessment the assessors have no more jurisdiction over the assessment for that particular year. The township assessors return their books to the supervisor of assessments, who may make such revisions as he sees fit, and then turn the assessment books and schedules over to the board of review. In Cook County the assessment books are turned over to the Board of Appeals as soon as the assessment for any district is completed, without waiting for the completion of the assessment for the entire county.

Boards of review are charged with the following duties:

1. To list property omitted in the assessment year or any previous year.
2. To receive complaints and make adjustments in individual assessments. The board has the power either to increase or decrease any assessment but must notify interested parties and give them an opportunity for hearing.³
3. To pass on applications for exemption. Its decision, however, is not final until concurred in by the State Tax Commission.
4. To make horizontal increases or decreases of the entire assessment or of any class of property assessed, either in the entire county or in any township or part of the county.

The Board of Appeals in Cook County is vested with similar authority, except that it has no power to make horizontal increases or decreases in the entire assessment.

The power of the board of review to make horizontal increases or decreases in assessments is part of its equalization function. Equalization is the adjustment of assessed values between different taxing districts or different classes of property so that no property shall be taxed

¹ Smith-Hurd, *1933 Revised Statutes*, Ch. 120, secs. 3, 4. The law allows *bona fide* debts to be deducted from credits, Ch. 120, sec. 27.

² For discussion of "scientific assessments" as applied in Cook County, see *Tenth Annual Report of the Tax Commission*, 1928, pp. 55-59, 185-93.

³ Boards of review or appeal have no jurisdiction over property originally assessed by the Tax Commission. The law gives the Commission the duty of reviewing its own assessments. In reality, however, the Commission reviews the assessments made by its employees and is thus not passing judgment on its own work.

in greater proportion to its value than any other property. For example, if assessments of property in one part of the county are made at one hundred per cent of full value, while in another part the same kind of property is assessed only at fifty per cent of its value, it is the duty of the board of review to adjust the assessed values in these two districts so that both reflect the average percentage of assessed to full value throughout the county.

The same duty with regard to the whole state is placed upon the Tax Commission. To this end it is empowered to raise or lower the assessed value of property in any county, in order to make the assessment in that county bear a just relation to the assessment in other counties. The total change in any one county may not, however, exceed ten per cent of the total assessment of all of the property in the state, and the state aggregate may not be reduced, nor may it be increased except as necessary to a just equalization. The Commission is required to consider separately five classes of property; namely, personalty, railroad and telegraph property, lands, town and city lots, and the capital stock (corporate excess) of public utilities and of other companies assessed by the Commission; and to determine for each class in each county, or in the state, equitable and just rates of addition to or deduction from the assessment. In the case of the several sub-classes of enumerated personalty, state averages are employed as the basis for the equalization.

The Tax Commission receives abstracts of assessment for each county from the county clerks immediately after the board of review has completed its work. If any equalization is deemed necessary in any county, the Commission orders certain rates of increase or decrease in the various classes of property and the county clerks may then commence the work of computing the tax rates and extending the same.

The tax rate is computed by dividing the total levy by the total assessment. Thus, for any taxing district, the county clerk computes the rate by taking the total levy for the district and dividing it by the assessment of property in the district. The result is the rate for that particular taxing district. The same procedure is followed for every taxing district in the county. Having determined the various tax rates, they must then be applied to the assessment of individual parcels of real estate and personal property.

Each individual assessment will be subject to taxation by several overlapping taxing districts. There will be the county rate on all property in the county, the city rate on all property in a city, and so on.

In Cook County the various rates applicable to any assessment are added to arrive at the total rate applicable to any assessment. This total rate is then "extended" against each assessment, by multiplying the rate by the assessment, to arrive at the total tax bill against any assessment. In other counties of the state each separate rate is extended against the individual assessments. The sum of the different extensions is the total tax bill against any assessment.

The law provides that the extension of state taxes (if any) shall be against assessed values as equalized by the Tax Commission. All

other extensions for local taxing bodies are against assessed values after review and equalization by the local boards only.¹

As has previously been noted, tax rates as computed by the county clerks are subject to certain limits.² For example, counties (except Cook) are limited to levying twenty-five cents per \$100 valuation, or one-fourth of one per cent of assessed value, for corporate purposes.³ There are certain additional levies which may also be made outside of this limit. For example, in addition to the twenty-five cent rate, a county can also levy up to twelve and one-half cents for highways and make other levies for specified purposes. Cities and villages outside of Chicago may levy up to sixty-six and two-thirds cents per \$100, or two-thirds of one per cent, for corporate purposes, and likewise may make additional levies outside of this limit for other specified purposes. Cook County, the City of Chicago, and certain other taxing districts in the Chicago area are allowed higher limits than comparable taxing bodies outside of the metropolitan area.⁴

Since property in any county is subject to a number of different tax rates levied by the governments under whose jurisdiction it comes, and these rates may add up to a considerable percentage, an attempt was made in 1901 to set a positive limit of one per cent of the full assessed value, beyond which no property might be taxed. This Act was styled the "Juul Law." Certain exceptions were made to leave designated levies outside of the limit, and since first enacted these exceptions have been extended, until seventeen different kinds of levies are now exempt from scaling. More important, certain minima have been introduced into the law, below which specified taxes cannot be scaled. These minimum rates usually correspond to the maximum rates allowed to be levied under the substantive law. In 1929 the "Juul Law" was amended to apply only to Cook County. Even in this county there are no levies which are not excepted or protected by minima.

In making his computation and extension of rates the county clerk is not authorized to extend an amount beyond the legal limit, but must ignore any excess amounts illegally levied. When the county clerk has completed his extensions he enters the amount due from each property in the collector's books and delivers these books to the county collector.

The county treasurer is *ex officio* county collector in all except the seventeen counties not under township organization. In these latter counties the duties of county collector are undertaken by the sheriff. In all counties of less than 100,000 population, the county collector is the only tax collector. He also is the only collector in townships lying wholly within cities of more than 50,000 population. Township collectors may be elected in townships lying within counties of over 100,000

¹ In Cook County it appears that assessments equalized by the Tax Commission may be used as the basis for extensions of local taxes. See Smith-Hurd, *op. cit.*, Ch. 120, sec. 314h, 2nd paragraph.

² *Supra*, p. 46.

³ All limits are calculated against assessed values as equalized by the Tax Commission, although the actual extension of the taxes levied by local governments is against the values as finally determined by the local boards of review, except in Cook County.

⁴ For a table of tax rate limits applying to levies of Illinois taxing districts, see Huston, *Illinois Tax Laws Compiled and Annotated* (Issued by the Illinois State Tax Commission, May 1, 1934), pp. 439-463.

population¹ and without the limits of cities of more than 50,000 inhabitants in such counties. Township collectors are entitled to a fee of two per cent of all moneys collected, up to \$10,000 in Cook County and \$1,500 in any other county.

The county collector is given the duty of preparing tax receipts, which must be mailed to taxpayers at least thirty days before the first installment of real estate taxes becomes delinquent. Taxpayers are given the privilege of paying real estate taxes in two installments. In counties other than Cook, the first installment of real estate taxes is delinquent the first day of May² and the second installment the first day of August. Personal property taxes are delinquent the first day of May³ outside of Cook County. In Cook County the first and second installments are at different dates for the various assessment years,⁴ and it is provided that personal property shall be delinquent on the day the first installment of real estate taxes is due.

Unpaid installments of real estate taxes and unpaid personal property taxes bear interest at the rate of one per cent per month until the tax is paid or forfeited.

The county collector settles on the first day of each month with the respective local governments whose taxes he has collected, and semi-annually with the State for state taxes.

In all actions to collect taxes the county collector is represented by the State's Attorney of his county. If personal property taxes are not paid, the county collector is given certain remedies. He may collect unpaid personal property taxes by distress and sale of the personal property of the taxpayer liable. Real estate of the taxpayer is also liable for unpaid personal property taxes. An action of debt can be brought against the delinquent taxpayer by the county board to recover judgment for personal property taxes.

The county collector is required to publish an advertisement of delinquent real estate in his county. After this advertisement has been published, application is made to the county court for order of judgment and sale. Upon grant of such application the delinquent property may be offered for sale. The person offering to pay the amount of taxes due for the least percentage thereon as penalty is issued a certificate of purchase. The law provides, however, that no bid shall be accepted for a penalty exceeding twelve per cent of the amount of tax. Property may be redeemed at any time within two years from date of sale by payment of the amount for which the same was sold, together with the amount of the penalty bid, if redeemed within six months of time of sale. Twice the amount of penalty bid is required if the property is redeemed between six months and one year of the time of sale, three times this amount if between one year and eighteen months of the time of sale, and four times the amount of the penalty bid if redeemed between eighteen months and two years from the time of sale. If the holder of the certificate of purchase has paid taxes or special as-

¹ Cf. *infra*, p. 327.

² Except the first installment of 1933 real estate taxes is due June 1, 1934.

³ Except 1933 personal property taxes are due June 1, 1934.

⁴ Cf. *infra*, p. 68.

sessments accruing subsequent to the date of sale, these shall be paid by the person redeeming, together with seven per cent penalty thereon for each year or part thereof between the time of sale and time of redemption.

If the property is not redeemed within two years, a tax deed may be issued to the holder of the certificate of purchase. Unless the holder of the certificate of purchase takes out a tax deed within one year of the time the period of redemption expires, his certificate of purchase is rendered void.¹ No tax deed shall be set aside without reimbursement of the holder thereof of all taxes and costs with interest at five per cent per annum, together with all subsequent taxes and costs; nor shall final judgment be entered in any action involving the property without such reimbursement. It is further provided that if the holder of a tax deed shall not be in possession or occupation of the premises within one year of the date of his tax deed, or if he suffers the property to again be sold for taxes before he has completed the payment of all taxes and special assessments for seven consecutive years, the owner may tender the amount of all taxes paid, together with interest and costs. Upon such tender the tax title holder shall reconvey the property to the owner.

If property is not sold after judgment for want of a bidder, it is forfeited to the State.² Forfeited property may be redeemed or purchased upon payment of taxes, special assessments, penalties and costs.³ If the property is purchased, the same provisions as to redemption, notice, etc., apply as if it had been sold at a regular public tax sale.

An additional remedy in the collection of taxes on real estate is provided by an act adopted in 1933 known as the "Skarda Act." This Act provides that the county collector may apply to a court of competent jurisdiction⁴ to be appointed receiver for property on which taxes have been delinquent for more than six months. From the income of the property, the collector shall maintain it and pay the delinquent taxes, penalties, interest and costs. Upon the discharge of such taxes, etc., the property reverts to the owner.⁵

¹ If the certificate is held by a city, village or town, a deed need not be taken out, but the lien may be preserved by recording the certificate with the county recorder of deeds. The city, village or town is then entitled, on redemption, to all the penalties imposed plus interest at five per cent per annum on the amount for which the property was sold.

² Unless the county judge, county clerk, and county treasurer shall certify that the taxes and special assessments due equal or exceed the actual value of such real estate, in which case it is offered to the highest bidder and a certificate of purchase issued as in other cases provided.

³ The section providing for redemption of forfeited property (Sec. 227 of the Act of 1872) was twice amended by the 58th General Assembly. One amendment fixes as penalty "not less than ten per cent on all taxes heretofore or hereafter levied and forfeited"; the other "not less than ten per cent on all taxes heretofore forfeited, for each year that the same remain unpaid, and twelve per cent on all taxes hereafter levied and forfeited." This same amendment also provides for a penalty of twelve per cent on special assessments levied and forfeited for the first year after forfeiture, and after the first year, six per cent per annum on all such special assessments and interest as have not been added to the tax for the current year.

⁴ A recent decision of the Supreme Court has held county courts without jurisdiction to appoint receivers, but indicated circuit courts might do so. This case, *McDonough v. Gage*, (opinion filed June 20, 1934) is not yet reported and is up for rehearing.

⁵ For a more extended discussion of this legislation, cf. *infra*, pp. 66-67.

Motor Vehicle Taxes

A tax on motor fuel was first attempted in 1927, but the act was declared unconstitutional.¹ In 1929 another act was passed which is still in effect. This tax is imposed on "the privilege of operating motor vehicles upon the public highways". The rate is three cents per gallon. If gasoline is used for other purposes, any tax paid may be refunded. Administration of this tax is in the hands of the Department of Finance. Monthly returns are required from distributors of gasoline, who act as collection agents for the State.

Revenues derived from the motor fuel tax after administrative expenses, are divided two-ninths to the State Department of Public Works, two-ninths to the counties, and two-ninths to cities and villages, until March 1, 1935.² Each county receives its share in proportion to the amount of motor vehicle license fees received from its residents. Cities and villages share in proportion to their population. The remaining one-third is paid into the state common school fund.

The proceeds allocated to the State are used by the Department of Public Works for the construction and maintenance of State highways. The moneys received by the counties and cities and villages are used first for the payment of their respective shares of the Emergency Relief Bonds and second for the construction and maintenance of streets and highways.³

The registration of motor vehicles is under the jurisdiction of the Secretary of State. Licenses must be secured for each calendar year by owners of motor vehicles. Passenger cars under twenty-five horsepower are taxed \$8 per year; if over twenty-five horsepower and less than thirty-five, \$12; if between thirty-five and fifty, \$20; and if over fifty horsepower, \$25. Motorcycle licenses are \$4. Trucks and busses are subject to tax on the basis of weight. Such vehicles of gross weight, including load, of less than 3,000 pounds pay a license tax of \$10 per annum. The amount of tax is graduated upward according to weight when loaded until a tax of \$250 is imposed upon vehicles with a gross loaded weight of more than twenty-four thousand pounds. An additional tax is imposed upon trailers, also graduated according to weight. A trailer weighing less than 2,000 pounds must pay a license tax of \$6. The maximum, for trailers over 20,000 pounds, is \$175.

Trucks and busses used for hire at fixed rates over definite routes⁴ on improved state highways, must pay an additional tax of \$1 per hundred pounds gross weight, if a truck, or \$1.50 per hundred pounds gross weight if a bus.

Dealers are required to pay \$20 per year for a set of dealers' plates plus \$10 for each additional set.

¹ *Chicago Motor Club v. Kinney*, 329 Ill. 120 (1928).

² Proceeds after March 1, 1935, are to be divided, one-third to the State Department of Public Works, one-third to the counties, and one-third to the municipalities.

³ Cf. chapter IV, *infra*, pp. 70-71. Also, the city of Chicago is required to apply one-half of its share, after payment of Emergency Relief Bonds, to school purposes.

⁴ "Operating regularly over fixed or definite routes between two or more municipalities, or from a point or points outside a municipality into a municipality or between two or more points inside of a municipality over improved State highways, and with fixed schedules or rates." *Illinois Tax Laws*, p. 430.

All of the receipts from state motor vehicle licenses are paid into the State Road Fund.

Cities, villages and incorporated towns are allowed to impose license or "wheel" taxes upon owners of motor vehicles resident therein, in addition to the state taxes. Municipalities other than Chicago are allowed to levy up to \$5 for passenger vehicles of less than 35 horsepower, and up to \$10 for more powerful passenger vehicles. In Chicago the charge may be up to \$10 for vehicles of less than 35 horsepower and \$20 if in excess of this horsepower.

Two minor sources of revenue are chauffeurs' licenses and oil inspection fees. Chauffeurs operating motor vehicles for hire must secure a chauffeur's license from the Secretary of State. The fee is \$5 on registration and \$3 per annum thereafter. Oil inspection fees are charged for the inspection of gasoline and kerosene sold in Illinois, at the rate of three cents per hundred gallons. The duty of oil inspection is vested in the Department of Finance. For the fiscal year ending June 30, 1934, these fees yielded \$314,974.

Retailers' Occupation Tax

Next in rank according to revenue produced stands the newly enacted retailers' occupation tax. This tax yielded during its first eleven months \$32,571,076. It is imposed upon all retailers of tangible personal property in the State, for the privilege of doing such business. The rate is two per cent of the gross receipts of all sales of tangible personal property made within the State.

Administration is vested in the Department of Finance. Monthly returns must be made by all retailers to this department, accompanied by remittance to cover tax for the preceding calendar month.

For the first six months of its existence, proceeds of this tax were paid over to the Illinois Emergency Relief Commission to be used for the relief of unemployed persons of the State. After this six month period, collections under this tax were paid into the Occupational Tax Fund, and used for general State purposes. The retailers' occupation tax expires by its own provision July 1, 1935, unless further extended.

The Inheritance Tax

The inheritance tax is a tax upon transfers of property by residents or non-residents by will or by the intestate law of the State. The tax also applies to gifts made in contemplation of death. Any gift made within two years of a donor's death is declared *prima facie* to have been made in contemplation of death.

The tax is not an estate tax but applies to each separate legacy or gift in contemplation of death. Bequests for non-profit religious, educational and charitable uses are entirely exempt, and other bequests are exempt in amounts ranging from \$100, in the case of legacies to strangers, to \$20,000, in the case of persons next of kin or directly in the line of ancestors or descendants of the deceased.

The rate of tax is applied only to the excess over the exemption in each case and is progressive as to amount of the legacy, with higher rates

in each bracket the farther removed from kinship the beneficiary may be. Thus an immediate relative of the decedent would pay a tax ranging from two per cent on the first \$50,000 over the \$20,000 exemption to fourteen per cent on all over \$520,000. The effective rate would be 2.2 per cent on an inheritance of \$100,000, 6.8 per cent on \$500,000, and 10.32 per cent on \$1,000,000. On the other hand, a beneficiary who was a stranger to the blood of the decedent would be subject to a tax of ten per cent up to \$20,000, after the \$100 exemption, and to a tax of thirty per cent of all amounts over \$250,100. The effective rate on \$100,000 inherited by a stranger would be 13.58 per cent; on \$500,000, 24.71 per cent and on \$1,000,000, 27.36 per cent.

Recent decisions of the United States Supreme Court have abolished all double taxation of intangibles, and old intangible property of non-residents is taxable only at the domicile of the owner, except where such intangible property has acquired a business situs within the State. The reciprocal exemption clause applies now only to the personal property of estates of residents of foreign countries which grant similar exemptions to the estates of citizens of Illinois. The tax applies to all property of residents (other than tangible property located outside the State) and in the case of non-residents, toll property with a situs in the State.

The county judge of the county in which the transfer occurs figures largely in the administrative procedure. The judge determines whether particular transfers are taxable, and if so, appraises the bequests either himself or through an appraiser appointed by him. The Attorney General is invested with general supervision over the assessment and collection of the tax, and to aid in this work the inheritance tax division of the Attorney General's office receives quarterly reports of unpaid inheritance taxes from the county treasurers, who receive such reports in turn from the county judges and clerks. The tax is payable to the county treasurer by the executor, administrator or trustee of the estate, and the county treasurer reports monthly to the State Auditor, remitting at the same time to the State Treasurer. Two per cent of the collections are retained by the county treasurer to cover collection expenses.¹

For the fiscal year 1934, \$3,739,093 was collected under the inheritance tax. The year 1930 saw the largest amount of collections under this tax, a total of \$15,566,367.

Taxation of Intoxicating Liquor

With the repeal of the Eighteenth Amendment to the Federal Constitution a new source of revenue was opened to the State and local governments. Illinois derives revenue from this source in two ways, first by the licensing of manufacturers, distributors and retailers, and second by the imposition of gallonage taxes upon intoxicating beverages sold in the State. Municipalities are also authorized to license the sale of liquor as are counties, in territories outside of cities and villages.

License fees range from \$50 for retailers to \$2,500 for manufacturers of spirits. State licenses are only granted under certain conditions

¹ This account of the inheritance tax is taken, with a few alterations, from the account found on page 23 of the *Tenth Annual Report of the Tax Commission*, 1928.

calculated to regulate the traffic, and after a license has been granted by local authorities. Applications for license are made to the Illinois Liquor Control Commission and fees are paid to the Department of Finance.

Gallonage taxes are two cents per gallon on beer, ten cents for wine up to fourteen per cent alcohol, twenty-five cents for wine of over fourteen per cent, and fifty cents for spirits. The tax is imposed for the privilege of engaging in business as a manufacturer or importing distributor of intoxicating beverages. Tax stamps of convenient denominations are sold, which stamps are required to be affixed to containers before their sale in the State of Illinois. Administration of the gallonage taxes is vested in the Department of Finance. For the fiscal year ending June 30, 1934, liquor taxes yielded \$4,514,201 to the State Treasury.¹

Taxation of Insurance Companies

With the exception of the fire marshall tax payable by all fire insurance companies, and nominal filing fees, domestic insurance companies are not subject to insurance privilege taxes.

The most important insurance tax is the two per cent levy on gross premium receipts received within the State by foreign insurance companies of every kind. Credit is allowed for taxes paid to municipalities for the support of organized fire departments. A reciprocal provision provides that foreign companies doing business in Illinois shall be subject to at least as great a tax as are Illinois companies doing business in the State of such foreign company's incorporation. Administration of all insurance privilege taxes and fees is vested in the Department of Insurance. Formerly a division of the Department of Trade and Commerce, in 1933 it was made an independent department.

All fire insurance companies or agents are required to pay, in addition to other taxes, one-fourth of one per cent of their gross premium receipts from Illinois business for the support of the Division of Fire Prevention. This tax is known as the "Fire Marshall Tax."

Illinois agents of fire insurance companies not authorized to do business in Illinois are required to pay a further tax of two per cent of gross premiums from Illinois business. Such agents must also purchase licenses costing \$200 per year in Cook County and \$25 in other counties.

Agencies of foreign fire, marine and inland navigation companies are subject to a tax upon net receipts from business transacted in Illinois. This tax is part of the general property tax, the net receipts of such companies being treated as personal property. It is administered by local assessing officials, and the rate applied is the same rate as is applied to property at the principal office of the agency. Agencies of foreign fire insurance companies may be subject to a tax of not exceeding two per cent of the gross receipts received in any city or village, at the discretion of the governing authorities of the municipality. Proceeds of such a tax are required to be used for the maintenance of the local fire department. Insurance agents, brokers and solicitors are subject to

¹ Taxes on intoxicating liquors were not in effect until January 31, 1934. Prior to this, beer alone was taxable.

annual state registration fees of nominal amounts under two acts passed in 1931.

All insurance companies are subject to a license fee, amounting to \$30 in most instances, upon authorization to do business in the State. An annual filing fee of \$10 is charged thereafter, and there are nominal charges for various administrative services rendered by the Department of Insurance.

The insurance privilege tax of two per cent, together with other fees and licenses administered by the Department of Insurance, yielded \$7,159,561 for the fiscal year ending June 30, 1934. Reports of revenues from the locally-administered taxes are not available.

Corporation Taxes

All corporation franchise taxes, licenses and fees are under the jurisdiction of the Secretary of State. The most important of the special corporation levies is the franchise tax on foreign and domestic corporations. This is an annual tax¹ of one-twentieth of one per cent of the sum of a corporation's stated capital and paid-in surplus² as of December 31 of each year. If a corporation owns property and conducts business outside of the State of Illinois, only that proportion of its stated capital and paid-in surplus represented by property and business in Illinois is used as a basis for the tax. These taxes are paid for the privilege of continuing in business for the year beginning July 1 and must be paid by July 31 of each year.

Certain minimum amounts must be paid notwithstanding any other circumstances. Minima range from \$10 for corporations with a stated capital and paid-in surplus of \$50,000 or less, to \$1,000 for corporations with stated capital and paid-in surplus of over \$20,000,000. Such minima, as far as foreign corporations are concerned, have recently been held unconstitutional.³

An initial license fee is payable at the time of organization of a domestic corporation, or entrance into the State of a foreign corporation. The basis of this fee is the entire stated capital and paid-in surplus of a domestic corporation, or in the case of a foreign corporation, the proportion of stated capital and paid-in surplus represented by property and business in Illinois. The fee amounts to one-twentieth of one per cent of stated capital and paid-in surplus as above defined. An additional license fee is imposed upon the increase in stated capital or paid-in surplus of foreign or domestic corporations. This fee is one-twentieth

¹ There is also an initial franchise tax, and an additional franchise tax. The initial franchise tax is payable upon organization or entrance into the State. The basis of the initial franchise tax is the amount of stated capital and paid-in surplus represented by property and business in Illinois. The rate is one-twelfth of one-twentieth of one per cent for each month between the date of organization or entrance and July 1 next succeeding. The additional franchise tax is payable upon any increase in stated capital and paid-in surplus. The basis of the additional tax is the amount of increase represented by property and business in Illinois. The rate is the same as that of the initial franchise tax. It will be noted that both the initial and additional franchise taxes are devices for proportioning the annual franchise tax when a corporation organizes, enters the State, or increases its stated capital and paid-in surplus, between the date of such organization, entrance, or increase and the first day of July.

² Cf. *infra*, p. 73, n. 1 for the statutory definition of stated capital and paid-in surplus.

³ *St. Louis S. W. Railway Co. v. Stratton*, 353 Ill. 273 (1933).

of one per cent of the whole amount of the increase if a domestic corporation. In the case of a foreign corporation, the fee is one-twentieth of one per cent of the increased amount represented by property and business in Illinois. In addition, certain fees are charged for administrative services rendered by the Secretary of State. Filing articles of incorporation and issuing a certificate of incorporation costs \$20, and there are other services the fees for which range from one dollar to twenty dollars.

For the fiscal year ending June 30, 1934, the Secretary of State collected the sum of \$3,554,908 from corporation franchise taxes, fees and licenses. All proceeds are paid into the State General Fund.

Not to be confused with the corporation franchise tax, the capital stock tax applies only to domestic corporations and is a property tax imposed on any excess value of corporation shares and invested indebtedness over tangible property otherwise taxed. It would be more appropriately named a "corporate excess" tax. The rate applied to any such excess value is the regular property tax rate prevailing at the place of principal office of the corporation in Illinois.¹ The tax is in lieu of any direct tax on the intangible property of a domestic corporation and any tax on the shares of stock of such corporation in the hands of shareholders.

Administration of the tax is vested in the State Tax Commission as to certain types of corporations; other corporations, namely, manufacturing, mercantile, coal mining, publishing and stock breeding companies, are assessable by the local assessing officials of the county of the principal office of the corporation. If a corporation is assessed by the Tax Commission, the capital stock assessment is certified by the Commission to the county clerk of the county wherein is located the principal office of the corporation, in the same manner as any other assessments made by local assessing officials are certified. The proceeds of the capital stock tax are divided among the various local governments levying property taxes in the same manner as taxes on other property.

The Illinois Central Tax

The Illinois Central Tax was made a part of the charter given the Illinois Central Railroad in 1851, in consideration of lands and other privileges granted by the State, and the company is required to pay a tax of seven per cent of the gross receipts of its charter lines. The company is exempted from all other taxation of its charter lines, extending from Chicago to Cairo, and from Centralia to East Dubuque, a distance of 705 miles. Non-charter lines at the present time total 1,496 miles, and this mileage is subject to taxation in the same manner as that of other railroads. The gross receipts tax is administered by the State Auditor. For the fiscal year ending June 30, 1934, it yielded \$1,561,389.

Taxes on Horse Racing

A tax of twenty cents per paid admission per day is levied on all admissions to horse races. In addition, the promoters are charged a

¹ In the case of domestic railroad or telegraph companies, the capital stock assessment is apportioned on the basis of track or wire mileage.

license tax of \$2,500 per racing day if the track is within Cook County. The tax is \$1,500 if the track outside of Cook County but within fifty miles of Chicago. Otherwise the tax is \$1,000 per racing day.

The admissions and license taxes are administered by the State Racing Commission. Collections are used for premiums at the State and county fairs. For the fiscal year 1934 the proceeds from horse racing taxes amounted to \$569,196.

Athletic Exhibitions

Each promoter of a professional boxing or wrestling exhibition must forward a report to the Illinois Athletic Commission immediately after the exhibition and must pay to the State Treasurer a tax of ten per cent of the gross receipts. A bond of \$1,000 is required to be filed by the promoter with the State Treasurer before the Athletic Commission may grant a license for any bout. This is to assure payment of the tax. In addition, the Athletic Commission may impose nominal fees for contestants' and referees' licenses, which licenses are renewable annually. For the fiscal year ending June 30, 1934, \$44,777 was collected from the gross receipts tax and licenses.

Security Registration Taxes

A tax of ten cents per \$100 is imposed upon long term securities issued by any public utility coming under the jurisdiction of the Illinois Commerce Commission. This is the only special tax in Illinois applying to public utilities. All proceeds are paid into the State General Fund. For the fiscal year 1932, \$67,421 was derived from this source, but for the fiscal year 1934 this tax yielded only \$2,427.

A tax of one-twentieth of one per cent is imposed on the face value of Class C and D securities sold in Illinois, provided the total tax on any one issue does not amount to more than \$300 nor less than \$25. For investment trust securities a flat payment of \$100 is required in lieu of any other taxes on issuance. Collection of these fees is by the Secretary of State in connection with his administration of the "blue sky" law.

Dealers in securities are required to pay a registration fee to the Secretary of State before gaining a license to do business, as also are solicitors or agents for such dealers. Having paid the necessary fee, no further annual payment is required. The amounts are nominal, being \$25 for dealers, \$5 for agents, total registrations from any one firm not to exceed \$300.

Miscellaneous Licenses and Fees

Almost every department or commission of the state government collects one or more types of license or fee. Such imposts are usually regulatory in nature, and cover a wide range of occupations. No less than sixty-seven different activities and occupations were subject to regulation and payment of fees in 1933. Practically all are for nominal amounts, from \$5 to \$10 for original registration, and from \$1 to \$5 for annual renewal.

The game and fish licenses yielded \$401,174 for the fiscal year 1934. Revenues are paid into the State Game and Fish Fund. Other miscellaneous fees paid into the general fund for the year ending June 30, 1934, totalled \$713,506.¹

Local Licenses and Permits

No discussion of local licenses and permits can be made adequately so far as the whole State is concerned, due to the diverse nature of such charges. Note has been taken of local liquor and motor vehicle licenses in connection with state laws governing such subjects. City councils, boards of county commissioners, etc., have the power to impose licenses under the police power, without special authorization by the legislature. A great number of occupations and activities is thus licensed in Chicago and other cities. The amount charged for such licenses, however, may not exceed a reasonable cost of the regulation imposed.

Conclusion

The Illinois tax system is comprised of many different taxes, licenses, and fees, but by far the most important from the standpoint of revenue to all units of government is the general property tax. The state government, however, has become less dependent on revenues from this tax, and in 1933 no property tax whatever, for state purposes, was levied. This action was made possible by the adoption of the retailers' occupation tax, an impost which has become the State's most important source of revenue. Revenue for maintenance of the state government, therefore, is derived from various taxes other than that on property. In addition to the retailers' occupation tax, there are the motor fuel tax, the motor vehicle license taxes, the inheritance tax, corporation franchise and license taxes, insurance privilege taxes, and the Illinois Central gross receipts tax.

There is, since the abolition of the state tax on property, a virtual separation of the sources of revenues of the State and local governments. The motor fuel tax is the only² tax in the system which is state-administered and locally-shared.³ The inheritance tax is the only tax which might be designated as a locally-administered state-shared tax. It will be recalled that this tax is assessed by the county judges of the respective counties and collected by the county treasurers, who pay ninety-eight per cent of the collections to the State Treasurer. General supervision, however, is in the hands of the State Attorney General. In the field of property taxation the State Tax Commission assesses certain types of property and exercises a general supervision over local assessing officials. The State Legislature prescribes maximum rates of tax which may be levied. Aside from these few qualifications, however, the localities have no control over state taxes, and the State has very little (and then indirect) jurisdiction over local revenues.

¹ These included: Bank and building and loan fees, \$293,949; Grain Inspection fees, \$187,610; and Registration and Examination fees, \$231,948.

² The taxes on horse racing might be designated as state-administered locally-shared, since part of the proceeds are to be used for premiums at county fairs.

³ Cf. *supra*, p. 54 for distribution of this tax.

Each county constitutes a separate administrative unit for the taxation of property within its borders. The levy of taxes within each county is made by the governing bodies of the various civil divisions therein, such as the cities, townships and school districts, as well as by the county board. Assessments are made by township assessors in most counties and by county assessors (or boards of assessors) in others. County boards of review (or appeals) have the final word in making assessments. The tax rates are computed and extended in each county by the respective county clerks. The taxes are collected in each county by the county collector of such county, assisted in a few of the larger counties by township collectors. Practically all of these officials charged with the duty to levy, assess, extend and collect property taxes, are elected,¹ and are independent both of each other and of any supervisory control.

The taxes administered by the state government are under the jurisdiction of different state officers. For example, the motor fuel, retailers' occupation and liquor taxes are administered by the State Department of Finance. The insurance privilege taxes are under the jurisdiction of the Department of Insurance. Both of these departments are "code" departments, whose directors are appointed by the Governor. Other sources of revenue are administered by elective officers. The Secretary of State has jurisdiction over the corporation franchise and license taxes, and also over motor vehicle license taxes. The Auditor of Public Accounts administers the Illinois Central gross receipts tax. The Attorney General supervises the inheritance tax. In fact, almost every department of the state government administers one or more taxes, licenses or fees.

¹ In counties under township organization, with the exception of Cook and St. Clair counties, two members of the board of review are appointed by the county judge. There are also a few appointive officials with power to levy taxes, as in the case of the Chicago Board of Education and the Chicago Park District Board.

CHAPTER IV

TAX LEGISLATION, 1933-34

Two of the most important years in the tax history of Illinois were 1933 and 1934. Faced with declining revenues from the general property tax, legislation was enacted in an attempt to improve the fiscal position of the State and to provide revenue sources as a substitute for the general property tax. The legislation discussed in this chapter is that passed at the regular session of 1933, and the First, Second and Third Special Sessions of the 58th General Assembly of 1933 and 1934.

The retailers' occupation tax is perhaps the most important and interesting of the revenue measures adopted in 1933. Enacted to provide revenue for unemployment relief, it now is an important source of state revenue. This tax has been discussed in the preceding chapter as a part of the Illinois tax system;¹ so further comment here is unnecessary.

The license and gallonage taxes imposed upon the sales of intoxicating liquor have also been discussed in another place.² Passed by the Second Special Session, in January 1934, these taxes are successors to the taxes imposed by the Malt and Vinous Beverage Act, adopted in April, 1933. This act imposed license and gallonage taxes on the sale of beer and wine of not over 3.2 per cent of alcohol. With the approval of the Liquor Control Act after prohibition repeal this act was superseded.

The General Property Tax

Levy of Taxes

The legislature levied for State purposes, for the University of Illinois, and for the blind relief fund, sufficient to cover amounts needed by them for the biennium 1933-35, but the state levy board was authorized to take into consideration sums realized by the retailers' occupation tax, and reduce or eliminate the State property tax accordingly.³ On December 27, 1933, the levy board eliminated the State tax on general property for the assessment year 1933.

¹ *Supra*, p. 55.

² *Supra*, pp. 56-7.

³ *Laws of Illinois*, Fifty-eighth General Assembly, 1933, pp. 210, 945, 947. All reference to the laws passed at the regular session of 1933 will hereafter be designated "*L. 1933*, p. ———".

The levy of township taxes, in 1933, for the support of the poor, in counties other than Cook by a supplemental certificate of levy was authorized by an amendment to section 122 of the Revenue Act of 1872.¹

The First Special Session of the Fifty-eighth General Assembly, after adjournment of the regular session, amended section 121 of the 1872 Revenue Act relating to county levies. This amendment also applies only to 1933 taxes, and allows county boards to revise, adopt, or amend the county levy at a meeting other than the September meeting.²

A State tax was levied for unemployment relief, at the First Special Session, but discussion will be postponed until unemployment relief measures are considered.³

Assessment

The only amendment relating to assessments was a revision of sections 34, 35a and 35b of the Revenue Act of 1898, clarifying the powers of the Cook County Board of Appeals. There had arisen the question of the power of this Board to order horizontal revisions in Cook County assessments after completion by the county assessor. This power is possessed by boards of review in other counties of the State. Although the Supreme Court decided later that even the law as it was written originally delegated no such power to the Board of Appeals,⁴ the legislature revised the law to leave no question as to the lack of power of the Board in this respect.⁵

Computing Rates and Extending Taxes

The county clerk of Cook County, by an amendment to section 24 of the Counties Act is instructed to reduce the levy for county purposes in the year 1936 and even numbered years thereafter under certain conditions. These conditions are that the collections for the preceding even numbered year equal or exceed the amount levied for such year, less any amount appropriated for loss and cost of collection. If so, the county levy shall be reduced by an amount equal to amounts received by the county clerk, or withheld by the county treasurer from other local governments in the county for the last preceding even numbered years, as their *pro rata* share of election expenses.⁶

The tax of 35/200 mill per dollar of assessed valuation in Cook County, for the County Employees' Pension Fund, was authorized to be

¹ By an Act approved June 29, 1931 (*Laws of Illinois, Fifty-seventh General Assembly*, 1931, p. 725) the legislature imposed upon the townships, in counties under township organization having a population of less than 500,000, the duty to relieve and support all poor and indigent persons resident within the respective townships. The existing county poorhouses were made available for the care of such paupers, however. The courts have held that the transfer of paupers to the county poorhouse does not relieve the townships of the obligation to pay for their support, and even though the towns are thus obligated, the counties may levy a tax for the maintenance of a poorhouse. For a discussion of the litigation arising out of the aforementioned Act of 1931, see *infra*, pp. 89-90.

² *Laws of Illinois, Fifty-eighth General Assembly, First Special Session, 1933-34*, p. 35. All reference to laws passed at the First Special Session, 1933-34, will hereafter be designated "*First Sp. Sess. L., 1933-34*, p. ____".

³ *Infra*, pp. 75-77.

⁴ *Thomas v. Nixon*, 353 Ill. 556 (1933).

⁵ *L. 1933*, p. 868.

⁶ *L. 1933*, p. 427.

levied as additional to the county tax for corporate purposes without authorization by a vote of the people.¹

School districts of less than 200,000 population, including all except the City of Chicago, were authorized at the regular session to impose a rate of tax not exceeding $1\frac{4}{5}$ per cent for common school districts not maintaining a high school and $2\frac{4}{5}$ per cent for districts maintaining a high school, if authorized by the voters of the district. Where such an increased rate is not adopted, school districts are limited to imposing a rate which will produce an amount not in excess of the average amount levied for educational purposes for the four preceding years.²

At the Third Special Session additional legislation was adopted affecting the taxing power of school districts with a population of less than 200,000.

A provision was added³ to section 189 of the School Law which insures the inclusion within the building levy of a district, any levies for the payment of bonds and interest. Only the excess, after subtraction of such levies, may be extended for building purposes.⁴

The creation of a Working Cash Fund for districts other than Chicago was authorized by another Act.⁵ For the purpose of creating such fund a school district may issue bonds in an amount not exceeding the aggregate amount of taxes which such district would be permitted by law to levy for the school year in which such bonds are issued, or a tax may be levied annually not to exceed one-tenth of one per cent of the assessed value of property within the district. Such tax shall be additional to all other taxes which any school district is authorized to levy.

The provision of the School Law which required that the tax levied for educational purposes by the Chicago Board of Education, after 1933, should in no event exceed 104 per cent of the tax levied for such purposes for the preceding year was repealed at the regular session.⁶

At the Third Special Session⁷ the educational levy of the Chicago Board of Education for the years 1933 and 1934 was "pegged" at \$44,000,000 and \$43,000,000 respectively. That is to say, the Board is allowed to extend any rate which will produce these amounts for these years regardless of any other circumstances. The building levy for the year 1934 was also pegged at \$4,000,000.

The same Special Session authorized the issuance of refunding bonds by the Chicago Board of Education, and the collection of a tax upon all taxable property in the district for the payment of principal and interest of the same.⁸ It is provided that upon the exchange of such refunding bonds for outstanding bonds, or the retirement of outstanding bonds by use of the proceeds of the refunding bonds, any taxes levied for payment

¹ *L. 1933*, p. 421.

² *L. 1933*, p. 1027.

³ *Laws of Illinois, Fifty-eighth General Assembly, Third Special Session, 1933-34*, p. 256. All references to laws passed at the Third Special Session, 1933-34 will hereafter be designated "*Third Sp. Sess. L., 1933-34*, p. ———".

⁴ The maximum rate allowed for building purposes ranges from $\frac{2}{8}$ of one per cent to $\frac{7}{8}$ of one per cent, depending on the number of grades maintained and the will of the voters.

⁵ *Third Sp. Sess. L., 1933-34*, p. 265.

⁶ *L. 1933*, p. 1042.

⁷ *Third Sp. Sess. L., 1933-34*, p. 260.

⁸ *Third Sp. Sess. L., 1933-34*, p. 246.

of the outstanding bonds shall be used, when collected, for the purpose of paying the principal and interest of the refunding bonds. Of course, any taxes levied for the payment of the refunding bonds shall be correspondingly reduced.

Three acts related to taxes levied by park districts in Chicago. The Juul Law was amended to exempt the Lincoln Park corporate levy from scaling below a minimum of 45c per \$100 of assessed value for the years 1933 and 1934, and 42c thereafter.¹ Lincoln Park was the only major Chicago government which has not been protected by a minimum in the Juul Law. Without such a minimum, and with other governments so protected, the Lincoln Park Commissioners were forced before this amendment to levy excessive amounts in order to realize enough after the scaling process to meet expenses.²

Park districts in Chicago not levying a tax for the support of a museum prior to July 1, 1933, were prohibited from levying such a tax without a referendum on the subject.³

An Act was passed by the legislature⁴ and approved by the people, at the primary election held April 10, 1934, which effects a consolidation of all park districts within the City of Chicago. This district has the power to levy a tax for corporate purposes of not exceeding three mills per dollar of assessed valuation. A limit of 1½ per cent of the assessed value of property is also imposed on the power of the district to incur bonded debt. This limit is exclusive of indebtedness of superseded districts.

Townships having a population of less than 7,000 inhabitants were limited to a tax rate of not exceeding 5 mills on the dollar to be used for the purpose of poor relief.⁵

The Third Special Session of the legislature authorized cities, villages and incorporated towns other than Chicago to levy a tax of not exceeding one mill on the dollar of assessed valuation for the purpose of acquiring and maintaining an airport.⁶

Collection of Taxes

The most important amendments to the general property tax law were concerned with the collection of taxes. Due to the depressed economic conditions and the disorder arising out of the reassessment situation in Cook County great difficulty was being experienced in this county in the collection of real estate taxes. In order to aid in the collection of delinquent taxes the legislature enacted what is popularly known as the "Skarda Act". This Act added sections 253a, 253b, and

¹ L. 1933, p. 901.

² The Juul Law provides that the County Clerk of Cook County shall add the levies of all governments in the county, (except those levies exempt from scaling) and reduce each levy in proportion so that the total shall not exceed one percent of the assessed value. But many levies are exempted entirely from such scaling, and most others may not be scaled below a certain minimum. A levy not exempt or protected by a minimum is subject to a large percentage reduction, and therefore must be purposely swollen if any revenue is to be realized after the percentage reduction is applied.

³ L. 1933, p. 743.

⁴ L. 1933, p. 725.

⁵ L. 1933, p. 1106.

⁶ *Third Sp. Sess. L.*, 1933-34, p. 120.

253c to the Revenue Act of 1872. These sections provide that whenever any real estate taxes have been delinquent for more than six months, the County Collector may apply to a court of competent jurisdiction¹ to be appointed receiver of the rents, issues and incomes of such property for the purpose of collecting and satisfying the taxes upon such property. The intent of the law is to apply only to income producing property.

During the period of his receivership the County Collector is authorized to pay out with the approval of the court such amounts as may be necessary for the maintenance and operation of the property. Upon collection of sufficient money to satisfy the taxes, penalties and assessments against it; the receiver shall be discharged and the property returned to the owner. County Collectors acting as receivers are required to make reports to the county board relative to the number of receiverships under his control and the facts relating to such receiverships.

The law also provides that receivers holding property by virtue of mortgage foreclosure shall pay the taxes due on such property. If this is not done, the County Collector may intervene if he deems it necessary to insure the collection of taxes outstanding.²

A second important act was aimed at those failing to pay any part of a delinquent tax pending objections. Section 191 of the Revenue Act of 1872 and other sections were amended to require persons desiring to object to real estate taxes to pay at least seventy-five per cent of such taxes under protest. Otherwise such objections may not be permitted to be filed. Taxes paid under protest are held by the collector who shall hold the same until the judgment of the court passing on any objections presented shall become final. Upon the hearing the court may order a refund or order the lands sold for any additional amount due.³

By virtue of a decision of the County Court of Cook County in March, 1934, owners of certain classes of residential property were allowed a reduction of fifteen per cent in their assessments for the year 1931. This reduction applied only to those who had filed objections before the court. Many property owners of the class affected had already paid taxes for the year 1931, and, of course, were not eligible for the reduction. In an attempt to extend to those who had paid their taxes the same advantage gained by those who objected a bill was passed by the Third Special Session in May, 1934.⁴ This Act provides that any person paying in full taxes computed on the basis of an over-assessed valuation of property, which over-assessment is ordered reduced by any

¹ The Supreme Court has recently ruled that the "Skarda Act" does not confer authority on the County Court to appoint tax receivers, but only on courts having masters in Chancery, such as the Circuit Court. Up to the time of this ruling the County Court in Cook County had been appointing all such receivers for delinquent income producing property in that county. The cases, *McDonough v. Gage*, and *First of Englewood Bond and Mortgage Corporation v. Jarecki*, were decided June 20, 1934, and at the time of writing have not been officially reported. Application for rehearing has been filed by the State's Attorney of Cook County. Three justices dissented from the majority opinion in these cases.

² L. 1933, p. 873.

³ L. 1933, p. 912.

⁴ Third Sp. Sess. L., 1933-34, p. 230.

board, or court of competent jurisdiction, shall be entitled to credit for the amount over-paid by him, on taxes for the next succeeding year, and until such credit is exhausted. Interest at the rate of one half per cent per month is allowed. In case the person entitled to such credit is not liable for taxes in the next succeeding year a refund may be made of the excess payment. If the County Treasurer has paid to any taxing bodies their proportion of the taxes computed on the basis of such over-assessed valuation, he shall deduct from the next payment a proportionate amount to reimburse him for such refund.

This bill does not cover a subject which was included in the call for the Third Special Session, and hence there is doubt as to its validity. The State's Attorney of Cook County has held the bill invalid for this reason and has instructed the County Collector to ignore it. To extend the relief intended another act of the legislature may be necessary.

At the regular session temporary relief was accorded property owners in counties outside of Cook by an amendment providing that payment of the first installment of real estate taxes for the year 1932, payable in 1933, should be delinquent June 1, instead of May 1. The same date was applied to personal property taxes, which, however, are not payable in installments. The same bill provided for settlement of state taxes by county collectors in June, instead of May, 1933.¹

At the Third Special Session these provisions were extended to apply to taxes for the year 1933, payable in 1934.²

A new set of delinquent dates was adopted for Cook County.³ Dates for the payment of installments of real estate taxes were provided as far ahead as 1940. At the time of passage of this amendment it was thought ample time was afforded so that tax bills could be out before the statutory delinquent date. However, on March 1, 1934, the statutory date for the payment of the first installment of 1932 real estate taxes and all personal property taxes, all bills had not yet been mailed, and the County Collector of Cook County had extended the delinquent date to April 15, 1934.⁴ Following is a schedule of delinquent dates for Cook County, adopted by the 1933 Session of Legislature:

For the year 1928.....	July 10, 1930 (No Installments)
For the year 1929.....	May 15, 1931 (No Installments)
For the year 1930.....	June 1, 1932 (No Installments)
For the year 1931.....	April 8, 1933—Sept. 1, 1933
For the year 1932.....	March 1, 1934—July 1, 1934
For the year 1933.....	Jan. 1, 1935—May 1, 1935
For the year 1934.....	Nov. 1, 1935—March 1, 1936
For the year 1935.....	Sept. 1, 1936—Feb. 1, 1937
For the year 1936.....	Aug. 1, 1937—Dec. 1, 1937
For the year 1937.....	June 1, 1938—Oct. 1, 1938
For the year 1938.....	April 1, 1939—Sept. 1, 1939
For the year 1939.....	March 1, 1940—Sept. 1, 1940

¹ *L. 1933*, p. 871.

² *Third Sp. Sess. L., 1933-34*, p. 217.

³ *L. 1933*, p. 877.

⁴ Section 155 of the Revenue Act of 1872 provides that the collector shall mail tax bills "at least thirty days prior to the date upon which unpaid real estate taxes become delinquent, to the owner of the property taxed." The Cook County Collector has interpreted this to mean that taxpayers are entitled to a period of thirty days after the bills are mailed before becoming delinquent. The point has not been passed upon by the Supreme Court.

Personal property taxes in Cook County are delinquent on the day the first installment of real estate taxes for the assessment year is delinquent.

Although taxes on real estate may be paid in installments, a bill was adopted at the regular session which was aimed to encourage the payment of the whole tax in a single amount.¹ A discount of five per cent of the amount of the second installment for the period between the delinquent date of the first installment and that of the second was allowed. However, at the Third Special Session, the discount was repealed.²

An amendment to section 210 of the Revenue Act of 1872 extends the period of redemption beyond two years, or until a tax deed is issued, upon payment of penalties, interest, subsequent taxes and assessments, advertising fees and five dollars costs.³

Section 129 was amended to increase the penalty on taxes hereafter levied and forfeited from 10 to 12 per cent. It was also provided that back taxes shall be shown as a separate item on the collector's books.⁴

Section 162 was amended to except back taxes, interest, statutory costs, penalties and printer's fees from payment in installments, but allows the collector to receive any installment of taxes regardless of whether such charges have been paid.⁵

An amendment to section 178 restricts to Cook County the requirement that the county collector add his statutory collection fee to the amount of special assessments.⁶

Section 182, relating to advertisement by the county collector of delinquent property, permits the owner of such property to waive such advertisement, thereby saving printer's costs.⁷

Section 227 was amended to alter the terms upon which forfeited property may be purchased. Municipalities are authorized to compromise special assessments.⁸

The county collector is required to file with the county clerk a statement of unpaid personal property taxes before the third Monday in December, instead of the third Monday in June, in counties other than Cook, by an amendment to section 231.⁹ Section 233 was amended to provide for final settlement of the county collector with the county board for all taxes, on the third Monday in December, in counties other than Cook.¹⁰

Sections 247 and 252 were amended to provide for partial settlement by county collectors for state taxes on the first of July, and final settlement December 31, in counties other than Cook.¹¹

¹ *L. 1933*, p. 905.

² *Third Sp. Sess. L., 1933-34*, p. 221. Act filed May 23, 1934. In filing this bill the Governor expressed doubt of its validity, since the subject might not be construed to be within the proclamation convening the Third Special Session.

³ *L. 1933*, p. 923.

⁴ *L. 1933*, p. 930.

⁵ *L. 1933*, p. 931.

⁶ *L. 1933*, p. 932.

⁷ *L. 1933*, p. 933.

⁸ *L. 1933*, p. 934.

⁹ *L. 1933*, p. 935.

¹⁰ *L. 1933*, p. 935.

¹¹ *L. 1933*, pp. 936, 927.

Provisions of the law for publication by the county collector of delinquent special assessments were made applicable only to Cook County.¹ In counties other than Cook the municipal collector shall publish such delinquent lists, and give notice of the day of application for judgment and the day of sale. Such delinquent special assessments may be paid to the municipal collector at any time before sale. Sale is conducted by the county collector, but during the period of redemption any payments are made to the municipal collector.

Section 182a was added to the Revenue Act of 1872, applying to lands and lots included in advertisement of sale.²

Provisions relating to bonds of township and county collectors were altered twice during the Third Special Session. By one Act, approved March 27, 1934, sections 133 and 145 were amended so that the bond of township and county collectors is now required to be equal to 10 per cent of the largest amount of taxes collected by such officer or his predecessor in any one year during the preceding five years, and also equal to at least one and one-half times the largest amount estimated by the supervisor and the town clerk, or county board as the case may be, which will be in his custody at any one time.³ The amendment further provided that sureties to such bond shall not be liable for any loss sustained by the closing of any state or national bank, *provided* such depository had been approved by the supervisor and town clerk, in the case of township collectors, or county board, in the case of county collectors.

By another act, amending these same sections, filed May 23, 1934, the necessity of approval of the depository by the supervisor and town clerk, or county board, was removed.⁴

Motor Vehicle Taxation

The Motor Fuel Tax

The only amendments to the Motor Fuel Tax at the regular session related to the distribution of revenues after January 1, 1934. One-third of the tax after administrative expenses and refunds was given to the municipalities in place of the former division of one-third to the counties and the remaining two-thirds to the State Department of Public Works.⁵ At the Third Special Session this division was again charged.⁶ Instead of the State, counties and municipalities sharing one-third of the tax each, the share was reduced to two-ninths,⁷ and one-third of the tax was apportioned to the common school distributive

¹ *L. 1933*, pp. 237, 879, 944.

² *L. 1933*, p. 867.

³ *Third Sp. Sess. L., 1933-34*, p. 222.

⁴ *Third Sp. Sess. L., 1933-34*, p. 224.

⁵ *L. 1933*, p. 906.

⁶ *Third Sp. Sess. L., 1933-34*, p. 227.

⁷ The proportionate share which each county shall receive from the two-ninths of the receipts set aside for counties is determined by the amount of motor vehicle license fees received from its residents during the preceding calendar year. The proportionate share received by each municipality is determined by the population of such municipality according to the last Federal Census.

fund until March 1, 1935. In addition one-half of the amount received by the city of Chicago after payment of emergency relief bonds was directed to be paid into the educational fund for the use of the board of education of that city.

At the First Special Session sections involving the expenditure of motor fuel tax receipts by counties and municipalities were amended to provide for the payment of emergency relief bonds. This amendment will be discussed in relation to the measures taken to provide funds for unemployment relief.¹

Only minor changes were made in the laws concerning motor vehicle licenses. Two new divisions for trucks and busses were made. For such vehicles of a weight between 12,000 and 14,000 pounds, the license fee was fixed at \$50.00. For vehicles of a weight between 14,000 and 16,000 pounds, the license fee was fixed at \$75.00.

The Inheritance Tax

The Illinois Inheritance Tax was amended in several respects at the regular session.² Among the most important amendments were the following: Gifts made without adequate compensation within two years of death shall be considered *prima facie* made in contemplation of death. Formerly, burden of proof rested on the State in every case. By this amendment burden of proof is placed on the taxpayer if the gift is made within two years of death.

The second important amendment concerns taxation of joint estates. The law now provides for valuation of decedent's share of a joint estate by dividing the value of the whole estate by the number of joint tenants, including the decedent. For example, with a joint estate of \$100,000, there being four joint tenants, \$25,000 is the share of each, and it is as if decedent joint tenant had willed \$25,000 to the three remaining tenants, regardless of decedent's actual share contributed to the joint estate. Before this amendment the Supreme Court had held the intent of the law to be that any joint tenant was taxable only on that part of the joint estate contributed by decedent and devolving upon each joint tenant.³

The third important amendment concerned contingent estates. Previously the law had provided a complicated method of determining ultimate liability in case of such contingent interest. At present, in such cases, the highest rate which would be possible in any case is applied, and if ultimately a lower rate is found to be applicable, a reassessment of the tax is made and any excess amount previously collected is refunded.

Other amendments adopted in 1933 are briefly as follows:

Provision for posting bond instead of paying tax in case of remainder estates was removed.

¹ Cf., *infra*, pp. 75-77.

² *L.*, 1933, pp. 889, 899.

³ *People v. Varel*, 351 Ill. 96 (1932).

Interest shall be charged at the rate of 7% per annum from date of death for taxes not paid within 12 months of death and 10% if not paid within 18 months. Formerly, interest at 6% was charged if not paid within 8 months. If paid within such period, a discount of 5% was allowed.

Provision was made for reassessment of estates where a will is set aside after original assessment, and in certain other cases.

Appraiser's fees were limited to not more than \$300.00.

Removed provision relating to failure to exercise power of appointment derived from any disposition of property.

Extended the reciprocal provision to residents of foreign countries, which exempt personal property of Illinois residents from their transfer taxes.

Made clear that the phrase "within this State" in the case of property of non-residents means "having a taxable situs in this State".

Included widowers in the list of close relatives to whom the lowest rates are applied, and also lineal descendants of any adopted child of decedent born in lawful wedlock.

Provisions governing refund of tax by State Treasurer in case of inadvertent errors were written, and limited to exclude errors in valuation of property and in rules of law applied in determining the taxability of the several successions.

Either party dissatisfied with the appraisement of the tax by the appraiser may appeal to the County Court. The 1933 amendment provided that appeal may also be had on the allowance of fees and expenses to the appraiser, or for other costs.

Salaries of Assistant Attorneys General in charge of inheritance tax were reduced, one from \$7,500 to \$6,000 per annum, two from \$6,000 to \$5,400 per annum, and one from \$5,000 to \$4,500 per annum.

At the Third Special Session the Inheritance Tax Act was further amended¹ by providing for immediate remittance to the State Treasurer by the county treasurer of the excess over \$750 of each deposit of inheritance taxes. Upon final determination of the tax the county treasurer shall pay out of the amount of such deposits retained by him the fees, costs and expenses allowed under the Act, and remit the balance, if any, to the State Treasurer.

Corporation Taxes

Although the Business Corporation Act was entirely rewritten at the regular session,² the substance of the franchise and license tax provisions were little altered. One change of importance may be noted.

¹ *Third Sp. Sess. L., 1933-34*, p. 231.

² *L. 1933*, p. 308.

Instead of making the base of the tax issued capital stock alone, paid-in surplus was added.¹ This change was necessary to avoid evasion of the tax by allocation of most of the capital of a corporation to paid-in surplus with only a nominal amount representing capital stock.

The Third Special Session adopted several amendments pertaining to the basis for computing franchise taxes, and imposed additional penalties for failure to pay the same.²

Provision for the reduction or elimination of paid-in surplus was made by the addition of section 60a to the Act. The law provides that until a statement of such reduction or elimination is filed with the Secretary of State, the basis of computation of the annual franchise tax shall not be altered.

The definitions of "paid-in surplus" and "stated capital" were clarified by an amendment to section 2. The law provides that irrespective of the definitions in effect in the state of residence of a foreign corporation, the definition in the Illinois law shall be used for the purpose of determining the amount of franchise taxes, fees, and other charges imposed under the Act.³

Instead of measuring the annual franchise tax by the amount of stated capital and paid-in surplus, as of December 31, sections 132 and 139 were amended to measure the tax by the amount of stated capital and paid-in surplus as of December 31, *minus* any decrease effected between December 31 and the following June 25. Provision for the taxation of any increase was already supplied in the law.

Sections 97 and 133 were amended, and section 96a added, to require payment of initial license fees and franchise taxes measured by stated capital and paid-in surplus immediately upon filing articles of incorporation. Formerly, corporations had filed articles of incorporation and proceeded to do business before the shares were actually issued, thus defeating the State's right to collect such fees.

¹ Section 2 pars. (k) and (s) of the Business Corporation Act of 1933 defines stated capital and paid-in surplus as follows: "'Stated capital' means, at any particular time, the sum of (1) the par value of all shares then issued having a par value and (2) the consideration received by the corporation for all shares then issued without par value, except such part thereof as may have been allocated otherwise than to stated capital in a manner permitted by law, and (3) such amounts not included in clauses (1) or (2) of this paragraph as may have been transferred to the stated capital account of the corporation, whether upon the issue of shares as a share dividend or otherwise, minus such formal reductions from said sum as may have been effected in a manner permitted by law. Irrespective of the manner of designation thereof by the laws under which a foreign corporation is or may be organized, the stated capital of a foreign corporation shall be determined on the same basis and in the same manner as stated capital of a domestic corporation, for the purpose of computing fees, franchise taxes and other charges imposed by this Act."

"'Paid-in surplus' means all that part of the consideration received by the corporation for, or on account of, all shares issued which does not constitute stated capital, whether heretofore or hereafter created by (1) the receipt by the corporation for, or on account of; the issuance of shares having a par value of consideration in excess of the par value of such shares or (2) the allocation of any part of the consideration received by the corporation for, or on account of, the issuance of shares in a manner permitted by law or (3) a reduction of stated capital under this Act or of capital stock under any prior act of this State, minus such formal reductions of paid-in surplus as may have been effected in a manner permitted by law. Irrespective of the manner of designation thereof by the laws under which a foreign corporation is or may be organized, the paid-in surplus of a foreign corporation shall be determined on the same basis and in the same manner as paid-in surplus of a domestic corporation, for the purpose of computing fees, franchise taxes and other charges imposed by this Act."

² *Third Sp. Sess. L., 1933-34*, p. 146.

³ Cf. *supra*, p. 58, n. 1.

Sections 100 and 143 were amended to provide an additional penalty, for failure to file an annual report, of five per cent of the amount of the franchise tax. This penalty is operative if a corporation fails to apply for an adjustment of franchise tax before June 25.

If the annual franchise tax is not paid by July 31, section 100 now provides for a penalty of one per cent per month for the period such tax remains unpaid.

Section 142 was amended to provide that no corporation shall maintain any action at law or suit in equity until all franchise taxes, licenses and penalties have been paid in full.

Sections 133 and 140 were amended to make it clear that in no case shall an initial franchise tax be less than \$10.00.

Insurance Taxes

The change of most importance in these taxes was the transference from the Department of Trade and Commerce to the newly created Department of Insurance, of all insurance privilege taxes and fees.¹

Provision was made for payment of any excess revenue received from the "Fire Marshall Tax", after meeting expenses of the Division of Fire Prevention, to the State Treasury.² Formerly any excess went to reduce the assessment of fire insurance companies subject to this tax for the next year.

Horse Racing Taxes

The most important change in these taxes was the transference of administration from the Department of Agriculture to the newly created Racing Commission.³ The schedule of license fees for operation of a race track was altered to provide for a fee of \$2,500 per racing day for tracks operating in Cook County, \$1,500 if within 50 miles of Chicago, and \$1,000 if outside of Cook County and more than 50 miles from Chicago. Formerly the fees were \$2,500 if less than 25 miles from Chicago and \$1,500 otherwise. Failure to make required reports or to pay such license was penalized by a fine of not more than \$5,000.⁴ Formerly the penalty was not more than \$1,000.

Conflicting amendments were adopted providing for the distribution of money collected from horse racing taxes. One provides for payment into the Agricultural Premium Fund, to be used for payment of premiums at the state and county fairs, etc., and any excess transferred to the State General Fund.⁵ Another amendment would use the necessary amount needed for agricultural premiums, and any remainder "for the purpose of assisting in the care and general rehabilitation of disabled veterans."⁶ Still a third proposes to use all collections for the payment of agricultural premiums, except for \$500,000 now in the Agri-

¹ L. 1933, pp. 1061, 1074.

² L. 1933, p. 1058.

³ L. 1933, p. 22.

⁴ L. 1933, p. 29-30.

⁵ L. 1933, p. 30.

⁶ L. 1933, p. 21.

cultural Premium Fund. It is directed that this amount shall be transferred from such fund to the General Revenue Fund.¹

Athletic Exhibitions

The tax of ten per cent of gross receipts from professional boxing and wrestling exhibitions was increased to fifteen per cent only to be reduced again to ten.² The only amendment changing the previous law reduced the bond required to insure payment of the tax from \$5,000 to \$1,000.³

Miscellaneous Licenses and Fees

License fees for airports and air schools were reduced from \$25 to \$2 in an amendment to the Act regulating aeronautics in the State. The license fee of \$25 for air beacons was eliminated. The fee for landing fields was reduced from \$10 to \$2.⁴

Private detectives and detective agencies were made subject to a license fee of \$50 for detectives and \$100 for agencies, payable biennially. Administration is in the Department of Registration and Education.⁵

Fees to be paid by non-residents for certain fishing devices were altered,⁶ as was the fee for a permit to breed wild game in captivity.⁷

A fifty per cent reduction in the fee for insurance agents' or brokers' certificates was allowed, where the original application is made after December 31 and before March 1.⁸

An Act was adopted licensing individuals who conduct bankrupt, closing out, fire or other sales of such character. Such an individual before beginning such a sale must obtain a license from the city, village or township clerk and pay a \$20 fee. This license is authorization to conduct such a sale for a period of not more than three months.⁹

A fee of \$10 was added for amendatory statements in relation to registration of Class C or D securities, and a provision was added that all fees from security registrations shall be paid into the State Treasury.¹⁰

Financing Unemployment Relief

The financing of unemployment relief has been a pressing problem in Illinois during the past two or three years. Measures taken by the Legislature to meet this emergency have consisted of (1) the adoption of a state retailers' occupation tax, and (2) the authorization of state bond issues, the retirement of which was to be accomplished by proceeds from the motor fuel tax.

The first retailers' occupation tax, approved in March, 1933, was declared unconstitutional,¹¹ one reason being because of the provision

¹ *L. 1933*, p. 20.

² *L. 1933*, pp. 174, 176.

³ *L. 1933*, p. 175.

⁴ *L. 1933*, p. 182.

⁵ *L. 1933*, p. 469.

⁶ *L. 1933*, p. 622.

⁷ *L. 1933*, p. 635.

⁸ *L. 1933*, p. 648.

⁹ *L. 1933*, p. 977.

¹⁰ *L. 1933*, p. 979.

¹¹ *Winter v. Barrett*, 352 Ill. 441 (1933).

which appropriated funds to be raised by the tax for more than one purpose. Proceeds were to be apportioned among the counties in proportion to their population. In Cook County the moneys so apportioned were to be expended by the Illinois Emergency Relief Commission, or if such Commission should decide that all of the moneys were not necessary for such purpose, they were to be used for the support of common schools in the county. In other counties, the money apportioned to each county was to be distributed among the school districts of the county unless the county board should decide to use the money for unemployment relief. The Act was held invalid by the Supreme Court because of this appropriation of the proceeds to either of two uses, namely, relief and education, in violation of Art. 5, sec. 16 of the Constitution.

Following the invalidation of the first tax a second was enacted designed to remedy the legal defects of the first. This tax was upheld.¹ The proceeds of this tax for the first six months are to go into the Emergency Relief Fund and after that period, to the Occupational Tax Fund, and used for general expenses of the State.

The second method of raising funds for relief has been by authorization of bond issues to be paid out of motor fuel tax collections. In order to raise the money speedily, the procedure devised was as follows:

(1) Levy of a property tax, against which state tax anticipation notes are issued.

(2) Authorization of the issuance of bonds, which must be submitted to the electorate for approval. Upon approval, these bonds are used to retire the tax anticipation warrants issued. Were the bonds not approved, the tax anticipation notes would have to be retired by the property tax.

(3) Provision that the share of counties and municipalities in the motor fuel tax receipts be set aside for payment of the principal and interest of the bond issue. Each county and municipality pays for the bond issue out of its share of the motor fuel tax collections in proportion to the relief furnished its residents from proceeds of the bond issue.

This method of providing funds has twice been followed. In February, 1932, bonds of \$20,000,000 were authorized,² and in November, 1934, another issue of \$30,000,000.³ Only counties are liable for the first issue, but both counties and municipalities must pay for the second. Counties, and cities within the respective counties, each pay for one-half of the latter issue.

The method by which the burden of paying interest and principal is divided between counties and municipalities is as follows: Each county receives a share of the motor fuel tax collections in proportion to the amount received from its residents for motor vehicle licenses. Before any county receives its share of motor fuel tax funds a sufficient amount shall be set aside to pay interest and principal due on the \$20,000,000 bond issue for unemployment relief. The amount which shall be set aside for such purposes out of each county's allotment is determined by the relief received by its residents out of proceeds of

¹ *Reif v. Barrett*, 355 Ill. 104 (1934).

² *Third Sp. Sess. L.*, 1931-32, p. 193.

³ *First Sp. Sess. L.*, 1933-34, p. 11.

such bond issue. If 50 per cent of the proceeds of the bond issue were used for relief in any county, then a sufficient amount must be set aside out of this county's allotment to pay for 50 per cent of the interest and principal due on such issue.

From the remainder the law provides that a sufficient amount shall be set aside from the allotment to all counties to pay one-half the interest and principal due on the \$30,000,000 bond issue. Each county's liability is determined in the same manner as outlined above.

Before remitting to any municipality its share of motor fuel tax receipts, there must first be set aside from the allotment to all municipalities, a sufficient amount to pay the interest and principal due on one-half of the \$30,000,000 bond issue. Each municipality's liability is determined as follows: The amount to be set aside on account of all municipalities in a county is in proportion to the relief received by residents of that county from proceeds of the bond issue. Thus if a county received 50 per cent of the bond issue, an amount equal to 50 per cent of the principal and interest due would be set aside out of the moneys payable to municipalities in that county.

After the portion due from all municipalities within a county is determined, this sum is then divided between such municipalities, so that each pays in the same proportion that the relief accorded its residents bears to relief accorded all residents of the county. Hence, if the liability of all municipalities within a county is determined to be \$1,000,000 and one city received 75 per cent of the relief funds spent by all municipalities in the county, the liability of such city is \$750,000 and this sum will be withheld from its share of the motor fuel tax.

After sums for the payment of interest and principal of unemployment relief bonds have been set aside for such purpose, the counties and cities are required to use the remaining funds for the construction and maintenance of streets and highways, except that 50 per cent of the remainder received by the City of Chicago is to go for school purposes.

Summary

Much legislation was adopted during 1933 and 1934 in an attempt to meet the fiscal crisis confronting State and local governments. In the field of property taxation probably the most important legislation was the tax receivership law, or "Skarda Act," designed to facilitate tax collections from income producing property.¹ Also designed to discourage delinquency was the amendment requiring payment of at least seventy-five per cent of any protested real estate tax before objections to its collection could be filed in a court of competent jurisdiction.² Of a different character, but no less important, was the Chicago Park District Bill, effecting a consolidation of Chicago's many park districts into one taxing unit.³ The "pegged levy" bill, passed at the Third Special Session, was designed to protect Chicago schools from the consequence of rapidly falling assessments.⁴ Other legislation was

¹ *Supra*, pp. 66-7.

² *Supra*, p. 67.

³ *Supra*, p. 66.

⁴ *Supra*, p. 65.

adopted concerning property taxation in Illinois, but that named above is perhaps most fundamental. Most of the legislation concerned the collection, levy and extension of taxes. Little was done in the field of assessment.

The motor fuel tax¹ was amended at the regular session to distribute its proceeds to municipalities as well as to counties and the State. The First Special Session again amended the law to provide for payment of Emergency Relief Bonds out of the counties' and municipalities' share. The Third Special Session apportioned one-third of the proceeds to the state common school distributive fund, until March 1, 1935. Prior to that date, the State Department of Public Works receives two-ninths, the counties, two-ninths, and the municipalities, two-ninths, leaving one-third for the school fund. Little was done with other aspects of motor vehicle taxation.

The retailer's occupation tax² was adopted at the regular session for the purpose of providing funds for unemployment relief and to relieve the burden on property. As a result of the revenues thus derived, the State tax on general property was eliminated in December, 1933, by the state levy board.

The repeal of the Eighteenth Amendment made possible the taxation of intoxicating liquors, and license and gallonage taxes were included in the Liquor Control Act,³ passed by the Second Special Session.

The administration of the Inheritance Tax Act was facilitated and also simplified in some respects at the regular session. At the Third Special Session, a provision was added to bring collections into the State Treasury more rapidly.

The corporation franchise and license taxes⁴ were not altered materially upon revision of the Business Corporation Act by the regular session of the Legislature, except for the inclusion of paid-in surplus as part of the base for these taxes. At the Third Special Session provisions were adopted to clear up ambiguities and impose penalties for non-compliance.

The insurance privilege taxes⁵ were transferred to the Department of Insurance, upon abolition of the Department of Trade and Commerce. The taxes on horse racing⁶ were transferred from the Department of Agriculture to the Racing Commission.

A few changes were made in various minor taxes and licenses.⁷ Provision for unemployment relief⁸ was made through the retailers' occupation tax, and the authorization of state bond issues, to be paid out of the proceeds of the motor fuel tax, providing the issuance of such bonds is approved by the electors. Otherwise relief expenditures must be met by a State tax on general property.

¹ *Supra*, pp. 70-71.

² *Supra*, pp. 75-76.

³ *Supra*, pp. 56-57.

⁴ *Supra*, pp. 72-74.

⁵ *Supra*, p. 74.

⁶ *Supra*, pp. 74-75.

⁷ *Supra*, p. 75.

⁸ *Supra*, pp. 75-77.

CHAPTER V

JUDICIAL DECISIONS CONCERNING TAXATION 1933-34

This chapter covers those decisions of the Illinois Supreme Court delivered between January 1, 1933 and May 1, 1934. Space does not permit the treatment of a longer period although it is recognized that by thus limiting consideration many important and interesting cases must be omitted. However, it may be said with assurance that no like period in the history of the State has yielded more decisions of interest. During the period under consideration no less than fifty-five cases were disposed of, sufficient to throw much light on the legal principles of the State relating to taxes.

Due to the number of cases involved it would be impossible to treat most of them in any more than a summary manner.¹ Therefore, the aim of this chapter will be to set down the principles involved rather than to enter into any discussion of legal technicalities. A short digest of every case discussed is included in Supplement B.²

Property Taxation—Assessment

A petition for a writ of injunction against the collection of real estate taxes, on the ground that petitioner's real estate had been unfairly discriminated against due to omission to assess personal property and the under-valuation of personal property, was denied in the case of *Koester v. McDonough*.³ In so doing, the court followed the principle laid down in former cases,⁴ namely, that neither the omission to assess, nor the undervaluation, of one class of property will invalidate the assessment of other classes of property. In other words, the fact that personal property is undervalued or omitted will not invalidate an assessment on real estate.

A somewhat similar principle was involved in the case of *People v. Marshall Field & Co.*⁵ The taxpayer's building was uncompleted on April first, the assessment day. It was the custom of the Board of Assessors of Cook County not to assess uncompleted buildings, but the building in question was assessed. The court held that uncompleted

¹ For an excellent critical discussion of recent important Illinois tax cases, the reader is referred to an article entitled "Tax Litigation in Illinois," by Arthur H. Kent, Professor of Law in the University of Chicago. 1 *Univ. of Chicago Law Review*, 698 (May, 1934).

² These digests are arranged in the order the cases appear in the reports.

³ 351 Ill. 492. Opinion filed February 23, 1933.

⁴ *Bistor v. McDonough*, 348 Ill. 624 (1932); *People v. Cesar*, 349 Ill. 372 (1932); *People v. Board of Review*, 351 Ill. 301 (1932).

⁵ 335 Ill. 633. Opinion filed February 23, 1934.

buildings are assessable, and the failure of the assessors to assess some uncompleted buildings did not vitiate the assessment of other uncompleted buildings.

It is a well known legal principle that in order for the courts to grant relief on account of over-valuation, fraud on the part of the assessing officials must be shown. What constitutes fraud is, of course, a question for the court to decide in each particular case, but in general the assessment must be so grossly out of line that the assessing officials could not reasonably have imposed the assessment. This principle was illustrated in the case of *People v. Goldberg*.¹ Here the court held that fraud will not be presumed where it is shown that the valuation of the assessing officials is upheld by persons familiar with the property. The court pointed out that such persons need not necessarily be engaged in the buying and selling of the kind of property in question, and that the qualification of a witness as to values rests largely in the discretion of the trial court. The capitalized value of the rentals from real estate was held to be a proper factor to take into consideration, although not the only one which should be used.

An assessment of the Tax Commission for the year 1928 was overruled in the case of *People v. Illinois Central Railroad*.² It was shown that the assessment of complainant's railroad was on the basis of 60 per cent of true value, while throughout the State the average was admitted to be not more than 37 per cent. The court held that failure by the Commission to assess railroad property on a uniform basis with other property throughout the State will invalidate so much of the assessment as is in excess of such uniform valuation.

In this case, the railroad company had not appealed from the decision of the Tax Commission within ten days from notice thereof, in accord with section 10 of the Tax Commission Law. The court held that this requirement should be waived in cases where the taxpayer could not ascertain within that time whether discrimination had resulted.

The latest attack upon the Cook County reassessment of 1928 was made in the case of *People v. Beemsterboer*.³ The validity of the Tax Commission Law, under which the reassessment was ordered was attacked on technical grounds, viz., that the law amends other laws by reference only, contains subjects not included in the title, contains more than one subject matter, etc. It was also charged that the reassessment order was defective because notice had not been served on all members of the Commission. Other charges were made which had been passed upon in previous cases.⁴ All of complainant's allegations were held to be without merit.

The personal property schedules, on which the taxpayer is required to return his property, and the assessors' books upon which the assessments are certified for extension, itemize personal property according to certain general classes. Prior to 1931 this itemization was prescribed

¹ 354 Ill. 423. Opinion filed December 22, 1933.

² 355 Ill. 605. Opinion filed February 23, 1934.

³ 356 Ill. 437. Opinion filed April 21, 1934. Rehearing denied June 8, 1934.

⁴ It was alleged that the Tax Commission Law confers jurisdiction to order a reassessment only in quadrennial assessment years, but this contention had been considered and rejected in *People v. Sweitzer*, 339 Ill. 28 (1930); the same contentions advanced in *Koester v. McDonough*, *supra*, *Bistor v. McDonough*, *supra*, and *People v. Cesar*, *supra*, were made and rejected here.

by law. Since that year the Tax Commission has had the power to prescribe such itemization.

Two cases have recently been decided which are of interest from this standpoint. In *People v. Calumet Steel Co.*¹ the court held that an assessment made under the heading "Total Personal Property," without any enumeration of the property assessed, as provided in the schedule, was illegal in spite of the fact that the taxpayer had not itemized its property, nor even made a return. The second case, *People v. Pullman Car & Mfg. Co.*² differed from the first only in two particulars, i. e., the taxpayer had made a return, and the assessment appeared under the heading "All Other Personal Property" instead of "Total Personal Property." In this case too, the taxpayer had made no attempt to enumerate its property on the schedule. The court held the assessment void, since the taxpayer was able to prove that the assessment of \$5,200,000 greatly exceeded the value of its property which could be properly classified as "All Other Personal Property." The fact that the value of the total taxable personal property of the corporation amounted to as much or more than the assessment and that the taxpayer had made no effort to enumerate this property on the form provided him seemed to count for little in the mind of the court. The result of these cases seems to be that in the absence of a return by the taxpayer the assessor must not only estimate the amount of taxable property owned by such taxpayer, but he must classify it according to the itemization provided in the schedule.

The principle that a taxpayer who complains of an assessment must first pursue his remedy before the Board of Review (or Appeals) was illustrated in two cases. An objection to a capital stock assessment made by the Board of Assessors on the grounds of over-valuation and non-compliance with the rules of the Tax Commission was overruled because complainant had not first applied for relief to the Board of Review.³ In the other case, the failure of the assessors to equalize according to the uniform ratio in use for other property in the county was held insufficient ground for relief where the taxpayer had not availed himself of his rights before the Board of Review.⁴

In *People v. Reinecke*,⁵ the court refused to sustain an objection to Cook County real estate taxes when complainant had not been heard by the Board of Review. In this case, application for a hearing had been made to the Board, which refused to review complainant's objections. The court held that such refusal did not constitute grounds for objection on account of fraud, and that the only remedy was by *mandamus* on the part of the taxpayer to compel a hearing by the Board.⁶ It was further held that complainant could not rely on a stranger's *mandamus* action to compel the board to assess personal property which had been omitted or under-assessed, but must bring such action himself before his remedies before the Board of Review could be deemed ex-

¹ 351 Ill. 451. Opinion filed February 23, 1933.

² 355 Ill. 438. Opinion filed February 23, 1934.

³ *People v. Spurgeon Mercantile Co.*, 352 Ill. 620. Opinion filed June 16, 1933.

⁴ *People v. Chas. H. Besley & Co.*, 353 Ill. 472. Opinion filed October 21, 1933.

⁵ 354 Ill. 351. Opinion filed December 22, 1933.

⁶ This doctrine was also adhered to in *People v. Goldberg*, *supra*.

hausted. The decision in this case followed the principles of former cases.¹

In the case of *People (ex rel Ahlschlager) v. Board of Review*² which was a petition for *mandamus* to compel the Cook County Board of Review to hear petitioners' objections, the court granted the writ. Here, thirteen taxpayers had joined in the petition. The court held, that since the Board of Review owed the same duty to all taxpayers, and since the hearing could be held without material injury to the fiscal condition of taxing bodies of the county, the writ should be issued. Two further principles were enunciated, namely that *mandamus* will issue to compel a hearing even when the assessment books are no longer in the hands of the board; and that it is the duty of the Board of Appeals, as successor to the Board of Review of Cook County, to comply with such *mandamus* order.

*People v. Nixon*³ involved the power of the Cook County Board of Appeals to increase or decrease assessments by classes of property, instead of individual cases alone. In counties other than Cook County the law plainly vests power to make "blanket" changes in the Boards of Review,⁴ but there is no such provision in the sections relating to the Cook County Board of Appeals. For this reason, the court denied the Board of Appeals the right to order "blanket" changes in the assessment, as made by the County Assessor.

The Boards of Review (or Appeals) have the power to assess property omitted in previous years, including property of decedents. An assessment of a decedent's property for the years 1905 to 1931, inclusive, was overruled by the Supreme Court in *Stone v. Board of Review*.⁵ Boards of Review were held without power to assess omitted property of a decedent prior to the time the statute went into effect allowing such assessment.⁶ The statute in question went into effect July 1, 1915.

As for the assessments for the years subsequent to 1915 the court analyzed the statute⁷ relating to the assessment of omitted property of decedents and found that the following steps should be taken:⁸

(1) Notice to the executor, administrator, etc., of the proposed assessment, (2) determination of the fact that the property was omitted from previous assessments, (3) after such determination, written notice to the executor, administrator, etc., of the assessment, and its amount, (4) after receipt of such notice by the executor, administrator, etc., it becomes his duty to retain funds with which to pay the tax and (5) it becomes the duty of the county clerk to file with the county or probate

¹ *Bistor v. McDonough*, 348 Ill. 624 (1932); *People v. Cesar*, 349 Ill. 372 (1932); *Koester v. McDonough* 351 Ill. 492 (1933); *People v. Board of Review*, 351 Ill. 301 (1932).

² 352 Ill. 157. Opinion filed February 23, 1933. Rehearing denied April 22, 1933.

³ 353 Ill. 556. Opinion filed October 21, 1933.

⁴ Section 35 of the Revenue Act of 1898, paragraph fifth, provides that Boards of Review in counties of less than 250,000 inhabitants shall: "Increase or reduce the entire assessment of either real or personal property, or both, or of any class included therein, if, in their opinion, the assessment has not been made upon the proper basis"

⁵ 354 Ill. 286. Opinion filed December 22, 1933.

⁶ Following *People v. Sears*, 344 Ill. 189 (1931).

⁷ Revenue Act of 1898, Sec. 35, Paragraphs First, Second and Third.

⁸ The action of a board of review in assessing omitted property is judicial in nature, and may be reviewed by a common law writ of *certiorari*, according to the decision in this case.

clerk a copy of the assessment with the rate of tax and (6) it becomes the duty of the court to enter an order directing the executor, administrator, etc., to set aside sufficient assets to pay the tax. The court found the Board of Review had not complied with the statute, first, because sufficient notice had not been given, second, because competent evidence had not been heard, and third, because the board had failed to take the proper steps to perfect a claim of the first class against the estate.

It is, of course, a cardinal rule that a board of review or supervisor of assessments may not increase an assessment without notice to the parties concerned. Two cases arose under this principle. In *People v. Fleming*,¹ the court had before it the validity of an increase, without notice, by a supervisor of assessments (county treasurer). Taxpayers had protested against such increased assessment, before the Board of Review. The court held such complaint and hearing before the board to eliminate any objections on account of insufficiency of notice, since, of course, the taxpayer had been given a hearing.

In *Chicago Title & Trust Co. v. McDonough*² the Board of Review had removed an assessment from the assessment books on complaint, but later replaced it without notice. The court held such replacement to constitute an increase without notice, although if the assessment had not been removed in the first place, it would have been valid.

In the case of *People v. Fleming, supra*, the court had before it the question of the propriety of a county clerk's action in extending taxes against different values returned by the assessor. Among others, there are two columns in the assessment books, one headed "Full Value of All Lands and Improvements", and another headed "Assessed Value for Taxation of Land and Improvements". Prior to 1927, the law required the assessor to reduce the amount shown in the first named column by half, and place such one-half in the second column. The law was subsequently amended to require the full amount to be placed in the second column or, in other words, a legal assessment ratio of 100% instead of 50% was established. In this case, the assessor, for some reason, set down the full value in the first column, but placed only one-third of this full value in the second column. The county clerk extended the tax against the full value in the first column headed "Full Value of All Lands and Improvements", instead of against one-third of said value in the second column headed "Assessed Value for Taxation of Land and Improvements". The court upheld the extension as made by the county clerk. Since the amounts in both columns are identical according to the law, and the assessor erred in setting down a different value in the second column, the action of the county clerk was valid, as he was merely correcting the assessor's mistake.

It is, of course, a well known fact that assessments in Illinois are not made upon an actual full value basis, even though required by law. This decision cannot be said to vitiate assessments made at less than full value, for if the assessor had placed his one-third value in the first column, the clerk could not have raised his figures and extended a tax

¹ 355 Ill. 91. Opinion filed December 22, 1933.

² 355 Ill. 648. Opinion filed February 23, 1934.

on the full value. If all other property in the county were assessed at about one-third value, the assessment would have been perfectly valid.¹

This is an illustration of the confused state of the law relating to assessments in Illinois, due not only to persistent undervaluation in violation of the law, but to provisions of the law such as the above, which are confusing and difficult to interpret. For the sake of clarity the provisions for two columns, both now meaning the same thing, should be eliminated.

Only one case concerning exemptions came before the Supreme Court in the period under consideration. This was the case of *People v. Order of Vikings*.² The property involved was a home and farm maintained by a fraternal order for the purpose of caring for aged and disabled members of the order. Products of the farm were used as food for the inmates, and any surplus was sold and the proceeds used for the maintenance of the home. A restaurant was operated on the occasion of lodge picnics and any income therefrom used for upkeep of the home. The property was held exempt, as the primary use to which it was put was charitable, and any other use was purely incidental.

Two cases³ arose in which the question of the assessment of bank shares was considered. The court held taxes on bank shares are obligations of the shareholders, and not of the bank. The provision of section 39 of the Revenue Act of 1872, requiring dividends to be held by the bank, for the purpose of paying any unpaid taxes levied against the shares, does not render the bank liable for a tax on the shares where there is no proof or allegation that dividends have been earned, declared, or paid.

Property Taxation—Levy

The levy of a tax must be made by the legislative body of the taxing district requiring the money, and the act of levying must be made in conformance with statutory rules laid down by the legislature.

In the case of *People v. E. I. & St. L. Railroad Co.*,⁴ the railroad company objected to an additional tax levy for township road and bridge purposes. This additional levy had been authorized by the Board of Town Auditors, one member of which was a justice of the peace, as provided by Article XIII of the Township Organization Law.⁵ Complainants contended that the additional levy was void because the presence of a justice of the peace constituted an exercise of legislative power by a judicial officer in violation of Article 3 of the Constitution providing that the three departments of government, legislative, executive, and judicial, shall be separate. The court did not uphold this contention, but referred to the history of the office of justice of the peace and showed it had been vested with other than judicial powers since antiquity. This Act satisfied the court that the framers of the Constitution had not in-

¹ Cf. *People v. Illinois Central Railroad*, *supra*.

² 354 Ill. 447. Opinion filed December 22, 1933.

³ *People v. Oak Park Trust & Savings Bank*, 351 Ill. 334. Opinion filed February 23, 1933. *People v. First National Bank*, 351 Ill. 435. Opinion filed February 23, 1933.

⁴ 353 Ill. 40. Opinion filed June 22, 1933.

⁵ Smith-Hurd, *Illinois Revised Statutes*, 1933, ch. 139, Sec. 117.

tended to alter such arrangement. The same question had arisen in *People v. Franklin*¹ a case decided two months earlier, and here the court had arrived at the same conclusion, but in a different manner. In this case the court said it was not the intent of the Constitution to deprive the departments of government from all interdependence, and that service on the board of town auditors is merely incidental to the duties of a justice of the peace.

The power of the Board of Town Auditors to approve the levy of an additional tax was further upheld in the above two cases, the court holding such action not in violation of due process nor an unconstitutional delegation of legislative power.²

In counties not under township organization the city council may act as highway commissioner for the road district constituting the city. A certificate of levy signed by the mayor and clerk, was held invalid as not properly signed, although the power to do so had been delegated to them by the city council. The court held that the council should act by at least a majority of its members in performing its function of highway commissioner, and had no power to delegate such function to the mayor and clerk.³ The tax levied by virtue of the certificate was, of course, void.

In the case of *People v. B. & O. S. W. Ry. Co.*⁴ objections to a school tax levy on account of certain omissions in the record of the school board was overruled. The court held the record of the meeting at which the tax was levied might be amended to show the call of the meeting, members present, and motion for adoption of the levy, where the testimony sustains such facts. It was also held that a school tax levy need not necessarily be made by a yea and nay vote, since such requirement only extends to questions involving the expenditure of money.

A levy for building purposes by a school district was upheld where an election had authorized the building of a new school building.⁵ At a subsequent election, however, the issuance of bonds to pay for the building had been defeated. Since the building had been authorized according to law, the court held there could be no objection to a tax for a purpose so authorized.

In the case of *People v. N. Y. C. & St. L. R. R. Co.*,⁶ the court held that a tax levying body, such as a county board, must certify amounts instead of rates, to the county clerk for extension. In this instance the board had certified the rate, or number of cents on the hundred dollars assessed valuation to be extended for each purpose, instead of the number of dollars required for each such purpose. The court ruled that the rate alone is not sufficient to notify the taxpayer of the amount required for each purpose, and thus required county boards to certify amounts.

¹ 352 Ill. 528. Opinion filed April 22, 1933.

² Since the time and place of meeting is definitely fixed, and all taxpayers may appear and express their views, and since the board can approve the tax only within the limits fixed by the legislature.

³ *People v. C. C. C. & St. L. Ry. Co.*, 354 Ill. 342. Opinion filed December 22, 1933.

⁴ 353 Ill. 492. Opinion filed October 21, 1933.

⁵ *People v. First National Bank*, 353 Ill. 447. Opinion filed October 21, 1933. In this same case the court held that the County Court is not authorized to go into the validity of the organization of the district levying the taxes in a proceeding for judgment on account of delinquent taxes.

⁶ 352 Ill. 603. Opinion filed June 16, 1933.

This rule applies whenever the statute (as in the case of counties) requires the purpose of the levy to be stated.¹

A tax levy must be made at the time required by law, and where the statute does not authorize levies to be made for past years, but only for current or succeeding years, a levy made after the time required by statute, and for a past year is void.² The court held to this principle in two cases, although, due to delay in assessments, the taxes for the past year had not been extended.³

A taxing body cannot authorize an excessive amount to be raised by taxation, that is, an amount in excess of need and merely for the purpose of building up a surplus in the treasury. This principle was illustrated in the case of *People v. N. Y. C. & St. L. Railroad Co.*,⁴ overruling the levy of a sanitary district tax. It was shown that the district had on hand and in process of collection three times the amount of the average yearly expenses of the district, was under no contract calling for the expenditure of any considerable amount of money, and had no debt payments to meet for several years. The fact that the district was contemplating the expenditure of money on certain improvements, although such improvements had not been definitely decided upon, did not warrant the levy of the tax, nor did the fact that proceeds of the tax might possibly be used as a sinking fund to pay off bonds when due, as no sinking fund had been provided for in connection with the bonds.

A different situation was presented in another case. Here the taxing authorities (county board in this instance) had levied in previous years far more than was necessary for highway purposes and had diverted the excess revenues into another fund. The highway levy against which objections were filed was, however, no more than the average annual expenses for highways for a period of years previously. Objectors claimed that if the surplus for previous years had not been illegally diverted, there would have been enough for highways in the current year to preclude the necessity for any tax. The court did not concur in this view, however, and ruled that objections, if any, should have been filed for the previous years and since the levy for the current year was not excessive, it was valid.⁵

Certain taxing authorities, (viz., counties and cities and villages) are required by law to state separately the amount of levy for each purpose. This does not mean each separate item of expense must be stated, but the levy ordinance must be of sufficient definiteness to give taxpayers a clear idea of the purpose for which the money is spent, to prevent an unjust levy for any purpose, and to require application of the tax, when collected, to the purpose of the levy.⁶

¹ Section 121 of the Revenue Act of 1872, provides in part as follows: "The county board of the respective counties shall, annually, at the September session, determine the amount of all county taxes to be raised for all purposes. When for several purposes, the amount for each purpose shall be stated separately"

² *People v. Payne*, 296 Ill. 483 (1921); *People v. Chicago, Milwaukee & St. Paul Ry.*, 321 Ill. 499 (1926); *Same v. Same*, 313 Ill. 249 (1925).

³ *People v. C. M. St. P. & Pacific R. R. Co.*, 354 Ill. 630. Opinion filed December 22, 1933. Rehearing denied February 9, 1934. *People v. N. Y. Central R. R. Co.*, 356 Ill. 67. Opinion filed February 23, 1934.

⁴ 353 Ill. 518. Opinion filed October 21, 1933.

⁵ *People v. B. & O. S. W. Ry. Co.*, 353 Ill. 492. Opinion filed October 21, 1933.

⁶ *People v. Wabash R. R. Co.*, 314 Ill. 388 (1925); *People v. C. & E. I. Ry. Co.*, 300 Ill. 251 (1922) and others.

In the case of *People v. Franklin*,¹ the court upheld that part of a levy for "assessment and collection of revenue", holding this designation to be sufficiently definite and not embracing two unrelated subjects. Justice De Young, however, dissented from this view, stating his belief to be that the subjects were separate and should have been separately stated. In this same case, the court held that a levy "for maintenance of county home" was sufficiently definite. In the case of *People v. N. Y. C. & St. L. R. R. Co.*,² a levy for "food and supplies for the inmates and for the ordinary expenses incidental to general maintenance" of a county home was also held sufficiently definite.

Unless prohibited by statute,³ the county clerk, in extending taxes, may add an amount to the levy sufficient to cover "loss and cost of collection." This additional amount is to insure sufficient taxes being collected to supply the needs of the tax levying bodies, after expenses of collection, and uncollectible taxes.

The amount which may be added for "loss and cost" is governed by no hard and fast rule, but must not exceed what experience in the past would indicate to be necessary.⁴ An additional amount to cover cost of collection, \$236, and loss of \$69, out of a total levy of \$7,455 is obviously not excessive and was upheld in *People v. B. & O. S. W. Ry. Co.*⁵

In determining amounts to be added for "loss and cost", the county clerk may take certain factors into consideration. The average amount of these items over a period of years in their relation to the total taxes levied will determine the amount which may be added to make up for "loss and cost." For example, if the county clerk determines that collection fees in previous years have averaged 3% of the taxes levied, and uncollected taxes have averaged 7%, he may add 10% to the amount of taxes levied for the current year. The reasonableness of his determination is reviewable by the courts. In the case of *People v. C. M. & St. P. Ry. Co.*⁶ the court refused to allow uncollected personal property taxes in Cook County to the amount of \$1,000,000 per year, to be included as an item of "loss and cost." It appeared that no effort had been made to collect this amount. The court invoked the rule that a *bona fide* effort must be made to collect delinquent taxes before they will be allowed as an item of loss and cost, and condemned the lax collection of personal property taxes in Cook County as "an unjust and unfair discrimination against the taxpayer who voluntarily pays his taxes" and declared that "while this condition is permitted to exist the constitutional guaranty of equality in taxation is absolutely destroyed, and this practice should not be permitted to continue."

Items such as "real estate forfeited", "taxes pending and appealed" "suspended by injunction" and "referred to State's Attorney", the court held, should not be included as items of loss and cost, as they do not

¹ 352 Ill. 528. Opinion filed April 22, 1933.

² 353 Ill. 518. Opinion filed October 21, 1933.

³ For example, the county clerk is prohibited from adding to the Cook County corporate levy for loss and cost. (Smith-Hurd, *Illinois Revised Statutes*, 1933, Ch. 34, Sec. 64, paragraph 6).

⁴ And in no case can the rate exceed the maximum rate authorized. Cf. *People v. L. & N. Railroad Co.*, 351 Ill. 489 (1933).

⁵ 353 Ill. 492. Opinion filed October 21, 1933.

⁶ 354 Ill. 438. Opinion filed December 22, 1933.

represent taxes lost but are taxes in process of collection. "Real estate judgment refused" cannot be included, since this item does not represent a loss, but an unauthorized tax.

In the case of *People v. L. & N. Railroad Co.*,¹ the court ruled the county clerk had no authority to extend a tax for bonds and interest at a rate greater than the rate authorized. In this case a rate of 15c per \$100 had been authorized by a vote of the people, but the county clerk had extended a rate of 17c.

Taxing bodies are authorized to levy up to a certain percentage of the assessed valuation of property in the district for corporate purposes. There are usually some other purposes for which taxes can be levied in addition to the rate allowed for corporate purposes. The conditions under which additional taxes can be levied are governed by statute. In the case of *People v. N. Y. Central R. R. Co.*,² the court ruled that a statute applying to Cook County authorizing a benefit fund levy "in addition to the (county corporate) rate of 25c on the \$100 valuation" was not valid when the limitation was increased to 32c, since the Legislature neglected to amend the benefit fund statute to coincide with the higher county corporate rate allowed. Hence, it followed that county authorities could not levy the Benefit Fund Tax in addition to the 32c rate.

Similar insistence on strict construction was shown in the case of *People v. C. M. St. P. & Pac. Railroad Co.*³ Here the court ruled that the omission to specify in an annual village levy ordinance that a tax is for the purpose of bonded indebtedness places such tax inside of the corporate levy instead of making it additional to the rate extended for corporate purposes. The court refused to allow the certificate of levy to be amended in the collector's proceeding to show it was for bonded indebtedness.

A policemen's or municipal employees' annuity and benefit fund tax, is a "pension fund" tax and hence within the terms of the exclusion of such taxes in section 1 of Article 8 of the Cities and Villages Act, and may be levied in addition to the maximum corporate rate permitted, according to the decision in the case of *People v. N. Y. Central Railroad*.⁴

In *People v. C. M. St. P. & Pac. Railroad Co.*⁵ it was held that a working cash fund tax may be levied in addition to the corporate levy when the statute so allowing the same had been passed before the levy was made, although the annual appropriation ordinance had been passed before the statute.

Payment of a valid debt must be provided by the levy of a tax sufficient to discharge both principal and interest. This principle is illustrated in the case of *People v. C. M. St. P. & P. Railroad Co.*,⁶ where it was held unnecessary that the ballot, in an election which authorizes the issuance of bonds, show that a tax is to be levied. A tax to pay the bonds is valid if the issue is valid. In the case of *People v. A. T. & S. F.*

¹ 351 Ill. 489. Opinion filed February 23, 1933.

² 356 Ill. 67. Opinion filed February 23, 1934.

³ 354 Ill. 630. Opinion filed December 22, 1933. Rehearing denied, February 9, 1934.

⁴ 351 Ill. 489. Opinion filed February 23, 1933.

⁵ 354 Ill. 630. Opinion filed December 22, 1933. Rehearing denied, February 9, 1934.

⁶ *Idem*.

Railroad Co.,¹ the levy of a tax for a debt already paid out of other funds of a city was upheld, for the tax levied was to be used to reimburse the fund used, and the debt still existed.

In the case of *People v. Rice*,² the court compelled, by *mandamus* a township commissioner of highways to levy a tax for the payment of a judgement growing out of a debt incurred for the maintenance of roads within the township. The court held it was no defense against levying the tax to plead that a township is not authorized by statute to levy a tax for the payment of judgments. The debt was incurred for the maintenance of highways, which purpose was a proper one.

On the other hand, a tax cannot be levied to pay an invalid indebtedness. This was illustrated in the case of *Green v. Hutsonville Township High School Dist. No. 201*.³ Here, a school district had contracted indebtedness in excess of its constitutional limit⁴ of 5 per cent of the assessed value of property within the district. Bonds were issued up to the 5 per cent limit, and the school district allowed a default judgment to be entered for the excess. Upon payment of these bonds, the district issued a second series to pay the default judgment. The court ruled the district was without power to levy a tax for the payment of these bonds, on the ground that the debt represented was invalid from the beginning. The fact that this debt had been reduced to judgment was of no avail, for the action of the school directors in allowing judgment to be entered by default when they knew the debt to be invalid, constituted a fraud upon the taxpayers of the district and gave taxpayers the right to attack the judgment collaterally.

An amendment to the Paupers' Act in 1931, relieving counties of the obligation to support their poor and placing such responsibility on the respective townships was the cause of considerable litigation on the right of counties to levy for support of the poor after that date. The right of a county to maintain a poor house, and levy a tax for the maintenance thereof was upheld in *People v. Alton Railroad Co.*,⁵ *People v. Franklin*,⁶ *People v. N. Y. C. & St. L. Railroad Co.*,⁷ and *People v. Peoria and Eastern Ry. Co.*⁸ The Paupers' Act still allowed counties maintaining a poor house to care for all poor persons requiring support in such poor house. Nor did the fact that townships also might levy for poor relief, render the county levy void as double taxation, since counties and townships are separate political entities. In *People v. Franklin, supra*, the court declared that the courts will give liberal construction to laws essentially humanitarian, such as the law relating to the maintenance of poor houses.

In *People v. Alton Railroad, supra*, the court held that a county may levy a tax after July 1, 1931, the date the amendment went into effect, to pay pauper claims incurred before that date, since the indebted-

¹ 356 Ill. 251. Opinion filed April 21, 1934.

² 356 Ill. 373. Opinion filed April 21, 1934. Rehearing denied June 8, 1934.

³ 356 Ill. 216. Opinion filed April 21, 1934.

⁴ Constitution, Article 9, Section 12.

⁵ 352 Ill. 297. Opinion filed April 22, 1933.

⁶ 352 Ill. 528. Opinion filed April 22, 1933.

⁷ 353 Ill. 518. Opinion filed October 21, 1933.

⁸ 354 Ill. 30. Opinion filed October 21, 1933. Rehearing denied December 8, 1933.

ness was incurred at a time when the county had the obligation to care for its poor.

A county tax "for the support of county poor" was held invalid in the case of *People v. B. & O. S. W. Railroad Co.*,¹ for the reason that since the amendment of 1931, counties have no obligation to support the poor. The fact that counties do have the power to levy a tax for the support of a poor house did not save this levy, because the purpose of the levy as stated did not indicate it would necessarily be used for a poor house.

In the case of *People v. A. T. & S. F. Railroad Co.*² the court determined that the payment of a highway commissioner's salary out of township funds was proper, and that such payment need not be out of road funds of the township. This view was adopted because of the fact that the highway commissioner is a township officer.

Property Taxation—Collection

Prior to filing application for judgment and sale, the county collector is required to publish a list of delinquent lands and lots giving the proper description of such property. In the case of *People v. Klein*,³ it was alleged that the collector had not properly described the property of complainant in the delinquent list. Basis of this objection was that the collector had indicated the portion of the city, section, township and range at the head of the column, and below such heading, had listed the owner's names and lot numbers corresponding to the general description at the head of the column. The court refused to consider this objection as the description obviously could be understood by anyone with a modicum of intelligence, and adhered to the rule that a description is sufficient when it will enable identification of the land by a competent surveyor.

Two cases concern the sufficiency of a collector's return in establishing *prima facie* evidence of delinquent personal property taxes. In the first case,⁴ the court refused to consider the return of a town collector showing the taxes due and unpaid, as establishing a *prima facie* case even though the assessment roll and the town collector's warrant were also introduced as evidence. This case was an action under section 230 of the Revenue Act of 1872. This section provides that the return of the county collector shall be *prima facie* evidence that taxes are due and unpaid. Because of this, the court ruled the return of the town collector (instead of that of the county collector) was not sufficient. The case was remanded to the circuit court. Here on further proceedings, the county collector offered the assessment roll, the county collector's error and abatement list, and the town collector's warrant and return showing the taxes unpaid. In addition it was shown that the county collector continued the use of the town collector's warrant for the collection of taxes; "that he referred to no other book for the purpose; that all his collections of taxes shown by the warrant were recorded in that book and in no other record, and that the taxes extended upon the appellee's personal property assessment remained unpaid." The circuit

¹ 356 Ill. 272. Opinion filed April 21, 1934.

² 355 Ill. 424. Opinion filed February 23, 1934.

³ 353 Ill. 80. Opinion filed June 22, 1933.

⁴ *People v. Calumet Steel Co.*, 351 Ill. 451. Opinion filed February 23, 1933.

court refused to admit this evidence, but on appeal the Supreme Court ruled it should not have been excluded.¹

The principle that voluntary payment of taxes precludes recovery, even though the tax be illegal, was illustrated in the case of *People v. Fleming*.² Here, a taxpayer paid the full amount of the first installment of real estate taxes, but withheld the amount of tax alleged to be illegal, from the second installment. The court held that full payment of the first installment constituted a voluntary payment of one-half the illegal tax, and that only the other half of the illegal tax could be properly withheld from the second installment.

In *Le Fevre v. County of Lee*³ the court held a county board to be without power to refund county taxes paid although the taxes in question had been declared illegal. The refunding of taxes is governed by statute, and in the absence of any law authorizing a county board to make refunds, no refund can be made. Under certain circumstances, it is true, the county board may authorize the refund of illegal taxes, but the taxes in question did not come within the scope of the law under which such refunds are permitted.

In the case of *People v. Woods*,⁴ a situation arose in which taxes were paid by check to the county collector. The collector, instead of depositing the check immediately, did not present it for collection for several days, and in the meantime the bank upon which the check was drawn had closed. The court held that presentation and acceptance of the check did not constitute a payment of taxes until the check was honored. The fact that the county collector was negligent in presenting the check for payment, the court held, did not work an estoppel against the State.

In the case of *People v. West Englewood Bank*,⁵ the court considered the general question of deposit of funds by county collectors. It was held that the position of a county collector having funds in a closed bank was that of a preferred creditor over other depositors by reason of the common law prerogative of the sovereign for priority of claim. The provisions of the County Treasurer Act prescribing the conditions under which certain county treasurers shall deposit moneys could not operate to abrogate this prerogative, and, in fact, the legislature is without power to prescribe the conditions under which a treasurer, a constitutional officer, shall deposit money, or to relieve him from liability in case of failure of the depository.

Although enjoying a prior claim over general creditors against the property of the debtor, the court held that a county treasurer has no such claim ahead of trust funds not owned by the debtor, for the reason that such property is not that of the debtor, said debtor only holding it in trust for others.

The court further held that there is no distribution to taxing bodies by a county collector until he has delivered the taxes collected to the separate taxing bodies entitled thereto. It was also ruled that the

¹ *People v. Calumet Steel Co.*, 355 Ill. 375. Opinion filed February 23, 1934.

² 355 Ill. 91. Opinion filed December 22, 1933.

³ 353 Ill. 30. Opinion filed June 22, 1933.

⁴ 354 Ill. 224. Opinion filed October 21, 1933. Rehearing denied December 14, 1933.

⁵ 353 Ill. 451. Opinion filed October 21, 1933.

treasurer's bond and the bond required of the collector are separate bonds, although the treasurer and collector are the same person, and that the collector's bond is for the purpose of protecting taxes collected which go to other taxing bodies and not to the county treasury.

Motor Fuel Tax

The first Motor Fuel Tax, passed in 1927, was declared unconstitutional in the case of *Chicago Motor Club v. Kinney*.¹ Up to the time this case was decided, however, gasoline distributors had been paying the tax. Subsequent to this decision, several cases² were brought before the Supreme Court in which distributors attempted to obtain refunds of taxes paid under the Act. In none of these were the distributors successful, the court holding that the payments had been voluntary in fact, and not made under duress, and that even if refunds were made by the State, there could be no equitable distribution to those who actually paid the tax when the gasoline was purchased.

In the case of *Benzolene Motor Fuel Co. v. Bollinger*,³ the court for the first time allowed a petition for refund. Here, the distributor whose business was confined to operators of large fleets of motor vehicles, had entered into an agreement with its customers to distribute any refund which might be obtained, and records had been kept to effect this. It appeared that the distributor had been forced to make such an agreement to avoid the loss of its business. The court held that the distributor had paid the taxes under duress. Such duress had resulted from the threatened loss of business unless the distributor paid the tax and arranged to make refunds to its customers.

In the case of *C. N. S. & M. Railroad Co. v. Commerce Commission*⁴ the court ruled that section 11 of the Motor Fuel Tax Law which provides, among other things, that the motor fuel tax receipts shall be used for the separation of the grades of state highways with railroads, does not intend to place the whole cost of such separation on the State.

The diversion of motor fuel tax receipts for payment of unemployment relief bonds was held valid in *Michaels v. Barrett*.⁵ The principal contention against diversion was that it constituted an improper application of public money, since the tax was paid for the privilege of using the highways, and hence could not be diverted to any other use than their upkeep. It was also urged that the diversion constituted an impairment of the obligation of contracts entered into by the counties when they issue bonds to build state-aid roads. The court ruled that the motor fuel tax receipts were public money, exactly as if raised by any other means than the Motor Fuel Tax, and could be appropriated by the legislature for any public purpose. As for impairing the counties'

¹ 329 Ill. 120 (1928).

² *Richardson Lubricating Co. v. Kinney*, 337 Ill. 122 (1929); *Standard Oil Co. v. Bollinger*, 337 Ill. 353 (1929); *Same v. Same*, 348 Ill. 82 (1932); *Roxana Petroleum Co. v. Bollinger*, 54 Fed. (2d) 296 (1931), cert. den. 286 U. S. 554 (1932).

³ 353 Ill. 600. Opinion filed June 22, 1933. Rehearing denied, October 6, 1933.

⁴ 354 Ill. 58. Opinion filed October 21, 1933. Rehearing denied December 7, 1933.

⁵ 355 Ill. 175. Opinion filed January 24, 1934. Rehearing denied February 22, 1934.

obligations, the court held that the State is not liable for the debts of the counties, nor are the counties bound to use their share of the Motor Fuel Tax to retire such bonds. Certain technical objections were also advanced, but were overruled by the court.

The Retailers' Occupation Tax

Probably the cases which attracted the widest attention during the year 1933 were the two "Sales Tax" cases. The first of these, *Winter v. Barrett*¹ declared unconstitutional the 3% Retailers' Occupation Tax imposed by the Act of April 1, 1933. The second case, *Reif v. Barrett*² approved the constitutionality of the "new" tax, imposed by an Act effective July 1, 1933.

Many allegations of unconstitutionality were made in both cases. Only the more important will be considered here.³

Principal among the reasons advanced for the unconstitutionality of both Acts was the contention that a tax of a certain percentage of gross receipts imposes a property tax not uniform with other taxes on property. The court rejected this argument in both cases, holding that a tax measured by gross receipts from a particular business could be upheld as a tax for the privilege of engaging in that business. In *Reif v. Barrett* the court distinguished property and occupation taxes on the grounds that a property tax is levied against property without regard to its use or ownership. An occupation tax, on the other hand, is imposed only on those pursuing the particular occupation to be taxed. An occupation tax may be imposed either to regulate the occupation or for revenue, and regulation is not a necessary adjunct of such a tax.

The court found the first tax unconstitutional for two reasons. First, the Act exempted from its effect, farm products sold by the producer thereof, and motor fuel to which the motor fuel tax applied. The court declared that persons engaged in the sale of these types of property were as much engaged in the business of selling tangible personal property at retail as if they were selling some other kind of property, and that to exempt such persons violated section 1, Article 9, of the Constitution, which requires occupation taxes to operate uniformly upon all persons of the class affected. The second unconstitutional feature, the court found, was the provision of the Act directing that money apportioned to the counties might be used for either of two purposes—unemployment relief or for common schools, at the discretion of certain authorities. This, in the opinion of the court, violated section 16 of Article 5 of the Constitution which provides that appropriations shall specify the purposes for which they are made and appropriate to them their several amounts in distinct items. Education and unemployment relief are different items of expenditure, yet there was no provision by

¹ 352 Ill. 441. Opinion filed May 10, 1933.

² 355 Ill. 104. Opinion filed December 22, 1933. Rehearing denied February 13, 1934.

³ Cf. Supplement B, for digests of these cases, in which the various objections are noted.

the legislature concerning the amounts to go to each, but this was left to others to decide.

The legislature passed the second Retailers' Occupation Tax with the objectionable features of the first Act removed. The rate was reduced from three to two per cent and minor changes were made, but otherwise the second Act followed the first.

The constitutionality of the second Act was upheld, as has been noted, in *Reif v. Barrett, supra*. The Act applies to all persons engaged in the sale at retail of tangible personal property, in order to comply with the uniformity requirement with which the first Act ran afoul. It was charged that the Act still violated this requirement because the tax is measured by cash receipts and does not apply to credit sales until payment is made. The court refused to consider the argument that a person who engaged in retailing tangible personal property on credit, and who never collected, would be favored against one who sometimes collected for his sales. The fallacy in this argument, the court pointed out, is that it assumes the basis of the tax to be the sales made, whereas in fact, the basis is gross receipts. The Act operates uniformly on all receiving gross receipts.

The fact that the tax was measured by cash receipts, and not by the value of the property sold was also declared to be further refutation of the claim that the tax was in fact a property tax.

The tax was held not to be an income tax for the reason that it is imposed whether there is any net income or not. In this reasoning, the court indicated that the term "income tax" applies only to a tax on *net* income.

The provision exempting occasional sales from taxation made by persons holding themselves out as engaged in the business of selling tangible personal property at retail was ruled not to be a violation of uniformity, since such persons are not engaged in the business subject to tax.

The Act provides that proceeds from the tax, after costs of administration, for the first six months shall be paid into the Emergency Relief Fund, and after that, into the Occupational Tax Fund. Several companion bills were attacked along with the Act imposing the tax, among them, the Emergency Relief Act.

The charge that the Emergency Relief Act was void as violating section 16 of Article 5 of the Constitution, because the appropriation in the Act was for a double purpose, failed. The Emergency Relief Act provides that the Relief Commission may provide relief by "distributing funds or supplies and by any other means desirable by the Commission." Obviously, the single purpose of the Act is to provide relief, and the fact that the relief may be granted in more than one way cannot void the appropriation.

It was also complained that the member of the General Assembly casting the deciding vote in favor of the Act was disqualified, but the court ruled the legislature to be the sole judge of the qualifications of its members and the courts have no jurisdiction.

Other contentions were advanced, relating to the insufficiency of title of the Act, unlawful delegation of legislative power, improper appropriation, etc., but were not sustained.

The Inheritance Tax

Three cases involved the Inheritance Tax. In *People v. Snyder*¹ the court decided that the phrase "husband of the daughter" included the husband of a deceased daughter. Section 1 of the Act designated certain relatives of a decedent entitled to the \$20,000 exemption, among them, the "husband of the daughter". The law itself was soon after amended² so that a widower of the daughter is now specifically included as one entitled to a \$20,000 exemption.

In *People v. Jennings*³ the court held that no appeal can be taken after sixty days of the time of fixing assessment by the county judge, except in certain instances as provided by law. The jurisdiction of the county court in Inheritance Tax matters was also defined.

In *People v. Continental Bank*⁴ the court ruled that parties petitioning for a reassessment of tax cannot claim that the order fixing the tax was void for want of notice to them, as in asking for the exercise of jurisdiction they submit themselves to such jurisdiction. It was also held that institutions made donees of the property of a decedent in his lifetime cannot petition for a reassessment where the institutions themselves were not taxed. The beneficiaries had paid the tax and were not parties to the petition for reassessment.

Corporation and Insurance Taxes

The case of *St. Louis Southwestern Railroad v. Stratton*⁵ invalidated the minimum corporation franchise tax as applied to foreign corporations. The law required all corporations licensed to do business in Illinois to pay at least a minimum tax, graduated according to the total capitalization of such corporations. Thus, if a corporation was licensed to do business in Illinois, but did not do enough business or own enough property in the State to make it subject to a greater amount of tax than the minimum, then the minimum applied. The St. Louis Southwestern Railroad objected to this minimum tax, since according to business done and property located in Illinois, only a small fraction of its capital stock could be allocated to this State, and the tax measured by this amount did not amount to the minimum required under the law. Grounds for the objection were that the tax imposed a burden upon interstate commerce and attempted to reach property and business done without the borders of the State. In upholding this view the court pointed out that the minimum would be payable even if the corporation did no business and owned no property within the State. Hence the tax would have

¹ 353 Ill. 184. Opinion filed June 16, 1933. Rehearing denied October 6, 1933.

² L. 1933, p. 889. Act approved June 30, 1933.

³ 353 Ill. 432. Opinion filed October 21, 1933.

⁴ 355 Ill. 447. Opinion filed February 23, 1934.

⁵ 353 Ill. 273. Opinion filed October 21, 1933.

to be paid out of receipts from interstate commerce, or from business done without the State.

The court distinguished between foreign and domestic corporations, saying that it had been held by the United States Supreme Court¹ that a domestic corporation might be taxed upon the whole amount of its capital stock regardless of the location of its business and property.

The minimum tax in this case was provided by sections 105 and 107 of the old corporation law, repealed in 1933. However, the new Business Corporation Act embodied a similar provision² which must be considered void in view of the above decision.

In the case of *Majestic Household Utilities Co. v. Stratton*,³ the court considered the question of stock which had been retired. Here, one corporation had sold its entire assets to another, stockholders of the vendor corporation turning their stock in and receiving stock of the buyer corporation in return. A franchise tax measured by stock of the vendor corporation was held invalid, not only because such stock had been retired, but because the stock with which the buyer corporation had acquired the assets of the vendor corporation had been subjected to a franchise tax. Although the charter of the vendor corporation had not been amended to show the decrease in stock, the court held that in order for stock to be considered as retired, it is not necessary for the charter of the vendor corporation to be amended to show the decrease, but that such decrease may be shown by other evidence.

In *Pacific Mutual Life Insurance Co. v. Lowe*,⁴ the two per cent gross premium tax required of foreign insurance companies was involved. A retaliatory feature of the law provides that if the state of a foreign company operating in Illinois imposes a tax upon Illinois companies "on a basis or rate which will produce amounts greater than would be produced by the application of the basis or rate provided for herein", a tax shall be imposed which will yield an amount equal to that which is produced by application of the basis or rate imposed in such other state. The court interpreted the words "basis or rate" to mean "basis and rate."

The company claimed that since it was subject to the retaliatory statute, the provisions of the laws of its state of residence allowing payment in two installments should be complied with in Illinois, and if not, interest should be allowed on the amount of the second installment for the period between the first and second installment as fixed by the law of its state of residence. The court did not agree with this contention however, holding that the retaliatory statute did not govern the time for payment of the tax.

Miscellaneous Cases

In the case of *Lawton v. Sweitzer*⁵ the holder of tax sale certificate was refused a writ of *mandamus* to compel the County Clerk of Cook

¹ *Kansas City, Ft. Scott & Memphis Ry. v. Kansas*, 240 U. S. 227 (1916).

² *L. 1933*, p. 308. Section 140½, of the Business Corporation Act.

³ 353 Ill. 86. Opinion filed June 22, 1933.

⁴ 354 Ill. 398. Opinion filed December 22, 1933.

⁵ 354 Ill. 620. Opinion filed December 22, 1933. Rehearing denied February 9, 1934.

County to issue a tax deed at the expiration of the two year period after the tax sale. The tax purchaser had refused to pay the taxes and special assessments on the property, filing objections against them. In view of this, the court refused to issue the writ. It was declared that section 211 of the Revenue Act of 1872, providing that the failure of a tax purchaser to prevent a subsequent sale or forfeiture, shall extend the period of redemption a like period from the second sale, should apply to a case where the tax purchaser has objected to taxes and special assessments, which objection prevents judgment being entered. In this case, a policy of liberal interpretation in favor of the owner was declared.

An Act of the Legislature fixing minimum salaries of probation officers, to be paid by municipalities, was attacked as an imposition of a tax upon municipal corporations for corporate purposes in violation of Article 9, section 10 of the Constitution, in the case of *People v. City of Chicago*.¹ The court upheld the constitutionality of the Act on the ground that the duties of probation officers relate to the general welfare of the State and not merely to the corporate functions of a municipality. The court defined "corporate purposes" as purposes relating strictly to the municipality, alone, and not including functions which a municipality performs in its governmental capacity as an agency of the State.

In *Koehler v. A Century of Progress*² a taxpayer challenged the action of the South Park Board in allowing free use of certain property for "world's fair" purposes. It was claimed that at least \$25,000,000 should have been exacted as rental for the property, and in not so doing, an analagous situation to an illegal expenditure of public funds was created. The court refused to see the analogy and dismissed the suit on the ground that the taxpayer had not suffered any injury by reason of the disposition of the property.

Summary

Out of the fifty-five cases reported in the period January 1, 1933 to May 1, 1934, forty-one concerned the taxation of property. Out of this number eighteen related to questions of assessment, eighteen to situations arising out of the levy of taxes, and five related to matters concerning the collection of taxes.³ Of the remaining fourteen cases not relating to property taxation, three concerned the Inheritance Tax, three the Motor Fuel Tax, three Corporation and Insurance Taxes, three are listed as "miscellaneous" and two concerned the Retailers' Occupation Tax.

¹ 351 Ill. 396. Opinion filed February 23, 1933.

² 354 Ill. 347. Opinion filed December 22, 1933.

³ Two cases concerned both assessment and collection. These cases are not included in the five listed as relating to collection, but are included in the eighteen relating to assessments.

The principal question¹ in thirty-one cases was decided in favor of the State. In twenty-four cases the court ruled against the State. The following table indicates the ruling in questions involving the property tax, other taxes and miscellaneous.

Property taxes		Other taxes		Miscellaneous	
Favorable to State	Unfavorable to State	Favorable to State	Unfavorable to State	Favorable to State	Unfavorable to State
22	19	6	5	3	0

The decisions of the court were marked, on the whole, by strict construction of the constitution and statutes. That is, the court did not appear to base its reasoning on what its members might have believed to be desirable, but adhered to the letter of the law in arriving at its decisions. No previous decisions were overruled in any case, existing precedent being followed as far as possible.

¹ Where a case involved several questions, and the court ruled in favor of the State on some, but against it in others, the ruling on the most important question was taken to determine whether the case was decided in favor of the State or not.

CHAPTER VI

OPERATION OF THE PROPERTY TAX IN ILLINOIS

By far the most striking development connected with the property tax in Illinois in 1933 was the abolition of the State rate. The action of the State Levy Board in December, 1933, for the first time in the history of the commonwealth removed the State's dependence upon locally assessed and collected taxes against real and personal property. This action was made possible by the enactment of the Retailers' Occupation Tax and the insistence of Governor Horner that the receipts from this and any additional levies should go to remove the burden upon the property taxpayers. This has been accomplished as the following facts will show. The appropriation requirements for 1933 heretofore met by a property tax levy amounted to nearly \$33,000,000. Reducing the levies throughout the State by this amount decreased effective tax rates from their 1932 levels from ten to twenty-five per cent. In the absence of this action there are some sections of the State where 1933 tax bills would have been more than fifty per cent higher than they were.

The abolition of the State rate ended nearly a century of State experience with a tax device that remained almost unchanged throughout the entire period. Minor alterations and certain variations in practice were introduced, but the characteristic features were not affected. The State levy was first made in 1839. The record from that time to date is shown in Appendix Table XXII.¹ The detailed history of the State rate serves to bring out two important points. In the first place, its erratic fluctuations show that the property tax constituted the only elastic element in the State's revenue system, and in years when additional revenues were essential, or on the other hand, when a treasury

¹ This table (summarized) shows that starting with a rate of .20 per cent (20c per \$100 of valuation) in 1839, within a decade the rate had almost tripled; but during the Pre-Civil War and Civil War years, it remained almost stationary at approximately .70 per cent. The post-war currency inflation brought about some drastic changes in the rate, in one year running it up as high as 1.30 per cent; but by 1875 rates of .25 per cent to .35 per cent were the rule. With a few exceptions, rates within this range continued until almost the turn of the century. By that time the undervaluation in assessments prevalent throughout the State was so bad that the legislature recognized it by providing that thereafter assessed valuations should be one-fifth of full cash value. This provision became effective in 1899. The rates in eleven of the thirteen years between 1895 and 1907 ranged between .50 and .55 per cent, the change in the assessment ratio having no effect upon the rates. From 1909 to date the legislature changed the assessment ratio three times, first in 1909 to one-third of full value, in 1919 to one-half of full value, and in 1927 to full value. The first change in the legal assessment ratio was not reflected in the State rate, which from .30 per cent in 1909 jumped to a rate of .90 per cent in 1916. The rate dropped to under .50 per cent following the 1919 change, but before full-value assessments were resumed in 1927, had climbed back up to .85 per cent. The last State rate (1932) was .50 per cent.

surplus was available, that variation in the State rate brought about the needed change. Second, in past years claims for reduction in the State rate have been largely fictitious due to the fact that such reductions have either been temporary or have been offset by a corresponding increase in the assessment. For example, in 1927 the State rate was reduced to .30 per cent from .65 per cent in 1926, but the assessed valuation was increased from \$4,000,000,000 to \$8,750,000,000. A similar change took place in the period 1917-1919.

It might have been anticipated from the course of events relating to the development of the Illinois revenue system during the past twenty years that eventually the dependence of the State upon the property tax would disappear. In 1915 as much as 77.4 per cent of the State's revenue receipts were from the property tax; in 1925 this corresponding per cent was 36.3, and in 1930 it was 14%.¹ Unquestionably, every effort will be made by the present administration to continue the precedent set in 1933 by removing the State levy on property.

The present arrangement is dependent on the Retailers' Occupation Tax which serves as a replacement tax. The regular monthly receipts from this levy have the important advantage to the State that there will be an assured and certain payment of tax receipts into those funds for which they are intended. The rapidly mounting property tax delinquencies since 1929 have seriously embarrassed many of the State's activities. The enactment of the Retailers' Occupation Tax brought relief from this difficulty and in a very real sense restored the credit of the State government. The purposes for which the State property tax was being used and for which the Retailers' Occupation Tax now goes are indicated by the distribution of the appropriations for 1933. Out of an aggregate of \$32,980,000 the following funds were supported: \$14,500,000 (44%) for the General Revenue Fund, out of which fund the majority of general governmental costs are supported; \$10,500,000 (31%) for the State School Fund, which is used for distributing State aid to the various school districts of the State; \$1,900,000 (6%) to the University of Illinois for its maintenance and operation; \$1,260,000 (4%) to provide for principal and interest on Illinois Waterway Bonds; \$570,000 (2%) to provide for the Blind Relief Fund; and \$4,250,000 (13%) to discharge interest and principal payments on the Soldiers' Compensation Bonds. When these appropriations are reduced to percentages of the aggregate property tax values for 1933, the tax rate necessary to raise the amounts indicated is obtained. The computation when carried out yields a rate of .58% (58c on \$100 valuation). Allowances for cost and loss in collection might reasonably raise this figure to .60%. In short, had a State levy been made for the year 1933, it would have been at least 60c, and had it been calculated so as to incur the same amount of tax liability as the Retailers' Occupation Tax

¹ *Statistics of States*, 1915, 1925, and 1930, U. S. Department of Commerce, Bureau of the Census.

The entire record since 1915 showing the percentage of State revenues derived from the property tax is as follows: 1915, 77.4%; 1916, 66.4%; 1917, 68.9%; 1918, 73.7%; 1919, 71.4%; 1920, not available; 1921, 34.6%; 1922, 29.4%; 1923, 40.3%; 1924, 26.1%; 1925, 36.3%; 1926, 42.1%; 1927, 44.5%; 1928, 32.2%; 1929, 24.3%; 1930, 14.0%; 1931, 24.9%.

yielded (\$36,600,000) for one full year, the rate would have been substantially higher.

What this saving means in terms of tax burden on the property taxpayer can best be shown by reference to Table 9. The percentages in the last column on the table indicate the proportion a State rate of .60% is of the average aggregate tax rate for each county in 1933. They can therefore be taken as indicating the probable increase in tax rates for 1933 had the State tax rate been levied. The range in the percentages is from as little as 11.8% in Lake County to almost 40% in Monroe County. A cursory inspection will show that most of them fall in the neighborhood of 20% to 30%. For some purposes hypothetical increases or decreases are misleading, and for this reason Table 9 also shows the percentage decrease in average aggregate tax rates which *actually took place* in each county of the State for the assessment year of 1933. This decrease in almost every instance is due entirely to the removal of the State rate. Very few local governments were in a position to effect anything like corresponding reductions in their tax rates, and in a large number of instances have been forced to allow increases.¹ Consequently local governments have absorbed some of the saving effected by the abolition of the State tax. Nevertheless the reduction in property tax rates due to the removal of the State levy are substantial.

TABLE 9

SAVINGS EFFECTED IN THE AVERAGE TAX RATE FOR ALL UNITS OF GOVERNMENT BY THE ELIMINATION OF THE STATE RATE, BY COUNTIES—ASSESSMENT YEARS 1932-1933

County	Average rate		Percentage of reduction	Percentage of estimated State rate of 60% to 1933 rate
	1932	1933		
	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>
Adams.....	3.05	2.45	19.7	24.5
Alexander.....	4.75	4.20	11.6	14.3
Bond.....	2.82	2.18	22.7	27.5
Boone.....	3.11	2.53	18.6	23.7
Brown.....	2.61	1.97 ¹	24.5	30.5
Bureau.....	3.15	2.64	16.2	22.7
Calhoun.....	2.41	1.85	23.2	32.4
Carroll.....	3.16	2.68	15.2	22.4
Cass.....	3.28	2.85	13.1	21.1
Champaign.....	4.02	3.55	11.7	16.9
Christian.....	3.77	3.30	12.5	18.2
Clark.....	3.63	3.16	12.9	19.0
Clay.....	3.25	3.00 ¹	7.7	20.0
Clinton.....	2.52	1.95	22.6	30.8
Coles.....	3.82	3.34	12.6	18.0
Cook.....	7.38	6.33 ¹	14.2	9.5
Crawford.....	3.93	3.55	9.7	16.9
Cumberland.....	3.45	2.88	16.5	20.8
DeKalb.....	3.63	3.11	14.3	19.3
DeWitt.....	3.57	2.61 ¹	26.9	23.0
Douglas.....	3.40	2.99	12.1	20.1
DuPage.....	5.43	4.97	8.5	12.1
Edgar.....	3.06	2.71	11.4	22.1
Edwards.....	4.01	3.67	8.5	16.3
Effingham.....	3.07	2.53	17.6	23.7

¹ There are some conspicuous exceptions; the City of Chicago reduced its levy from 2.82% to 2.06%.

TABLE 9—Continued

County	Average rate		Per- centage of reduction	Percentage of estimated State rate of .60% to 1933 rate
	1932	1933		
	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>
Fayette.....	3.11	2.71	12.9	22.1
Ford.....	2.68	2.40	10.4	25.0
Franklin.....	5.26	4.83	8.2	12.4
Fulton.....	3.47	3.19	8.1	18.8
Gallatin.....	4.17	3.43	17.7	17.5
Greene.....	3.03	2.59	14.5	23.2
Grundy.....	2.85	2.52	11.6	23.8
Hamilton.....	3.47	3.07	11.5	19.5
Hancock.....	2.70	2.22	17.8	27.0
Hardin.....	2.80	2.45	12.5	24.5
Henderson.....	2.59	1.97	23.9	30.5
Henry.....	3.18	2.45	23.0	24.5
Iroquois.....	2.99	2.50	16.4	24.0
Jackson.....	4.70	4.19	10.9	14.3
Jasper.....	3.54	3.05	13.8	19.7
Jefferson.....	3.92	3.72	5.1	16.1
Jersey.....	3.12	2.68	14.1	22.4
Jo Daviess.....	2.86	2.44	14.7	24.6
Johnson.....	2.88	2.46	14.6	24.4
Kane.....	4.66	4.23	9.2	14.2
Kankakee.....	3.45	3.24	6.1	18.5
Kendall.....	2.87	2.32	19.2	25.9
Knox.....	3.08	2.68	13.0	22.4
Lake.....	5.34	5.09	4.7	11.8
LaSalle.....	3.68	3.22	12.5	18.6
Lawrence.....	4.42	4.23	4.3	14.2
Lee.....	2.79	2.37	15.1	25.3
Livingston.....	2.87	2.61	9.1	23.0
Logan.....	2.70	2.30	14.8	26.1
McDonough.....	2.58	2.23	13.6	26.9
McHenry.....	3.54	3.08	13.0	19.5
McLean.....	3.38	3.15	6.8	19.0
Macon.....	4.67	4.29	8.1	14.0
Macoupin.....	3.91	3.46 ²	11.5	17.3
Madison.....	4.27	3.70	13.3	16.2
Marion.....	4.20	3.81	9.3	15.7
Marshall.....	2.54	2.15	15.7	27.9
Mason.....	2.90	2.24	22.8	26.8
Massac.....	3.65	3.22	11.8	18.6
Menard.....	2.53	2.19	13.4	27.4
Mercer.....	2.73	2.28 ²	16.5	26.3
Monroe.....	2.13	1.52	28.6	39.5
Montgomery.....	3.38	2.89	14.5	20.8
Morgan.....	2.44	2.24	8.2	26.8
Moultrie.....	3.18	2.60	18.2	23.1
Ogle.....	2.82	2.52 ¹	10.6	23.8
Peoria.....	4.01	3.34	16.7	18.0
Perry.....	3.28	2.90 ¹	11.6	20.7
Piatt.....	2.53	2.31	8.7	26.0
Pike.....	3.38	2.86	15.4	21.0
Pope.....	3.38	2.88	14.8	20.8
Pulaski.....	4.11	3.66 ²	10.9	16.4
Putnam.....	3.16	2.58	18.4	23.3
Randolph.....	3.05	2.42	20.7	24.8
Richland.....	3.29	2.81	14.6	21.4
Rock Island.....	4.74	4.36	8.0	13.8
Saline.....	5.37	4.79 ¹	10.8	12.5
Sangamon.....	3.93	3.58	8.9	16.8
Schuyler.....	3.15	2.70 ²	14.3	22.2
Scott.....	2.92	2.39 ¹	18.2	25.1
Shelby.....	2.91	2.66	8.6	22.6
Stark.....	2.48	2.11	14.9	28.4

TABLE 9—Concluded

County	Average rate		Per-centage of reduction	Percentage of estimated State rate of .60% to 1933 rate
	1932	1933		
	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>
St. Clair.....	4.48	4.15	7.4	14.5
Stephenson.....	3.32	2.94	11.4	20.4
Tazewell.....	3.90	3.16	19.0	19.0
Union.....	3.07	2.56	16.6	23.4
Vermilion.....	3.98	3.62	9.0	16.6
Wabash.....	3.21	2.48	22.7	24.2
Warren.....	2.67	2.05	23.2	29.3
Washington.....	2.43	1.83	24.7	32.8
Wayne.....	3.51	2.81	19.9	21.4
White.....	4.90	4.06	17.1	14.8
Whiteside.....	3.17	2.72	14.2	22.1
Will.....	4.51	4.08	9.5	14.7
Williamson.....	5.68	4.71	17.1	12.7
Winnebago.....	4.83	4.35	9.9	13.8
Woodford.....	3.08	2.65	14.0	22.6

¹ Subject to revision.

² Obtained by deducting 45c for State purposes from 1932 average tax rate.

A consideration of tax rates does not afford a perfect comparison of the relative tax burden in the two years 1932 and 1933. Such differences may be due to factors other than changes in the burden. For the year 1933 approximately one-fourth of the counties made blanket reductions ranging from 10% to 30% in the valuation of their real estate, and in addition most of the counties suffered reductions in the valuation of personalty, averaging about 15%. Such decreases in the tax base require an increased rate to yield the same amount of revenue as in the preceding year. Thus in Edgar County where a 25% blanket cut was made on all real estate, the 1933 rate was only 35 cents under the 1932 rate. Other counties with large reductions in assessed valuations for 1933 are Ford, Kankakee, McLean, Macoupin, Marshall, Piatt, Shelby, Winnebago, and Woodford. In these counties the saving effected by the abandonment of the State levy is not adequately reflected by differences in the rates. However, subject to these qualifications and the additional one that in some counties governmental requirements necessitated the raising of more money in 1933 than 1932, the actual reduction in the tax rate effected in 1933 affords an estimate of the saving to property taxpayers due to the abolition of the State tax. The decreases computed on this basis range from 4.3% in Lawrence County to a decrease of 28% in Monroe County. In one-third of the counties the decrease was approximately 10%, and in another third it averaged 15%, while in the remaining third it averaged about 20%.

The figures in Table 9 show in a general way, for entire counties as units, the consequences of abolishing the State rate. They fail to indicate, however, the full range of tax relief conferred upon different classes of property taxpayers. Unfortunately no statistics are available to show savings to farmers, business men, home owners, etc. The most that can be done is to show the range of saving in certain counties. It is, of course, well known that tax rates vary widely from county to county and even for different areas within the same county. These variations

are due to differences in school, township, corporation, and other minor unit rates and to the variety of combinations of these local rates going to make the aggregate rate on any specified parcel of property. In many counties of the State, the Tax Commission has sufficient data to determine the rates applying in various sections. Table 10 shows the highest and lowest rates applicable to 1933 assessments for twenty counties. The range in the saving due to the abolition of the State rate is shown in the third and fourth columns. These savings are expressed as percentages of the actual tax rates in 1933. The contrast within any one of the counties is startling; it emphasizes the very great difference in property tax burdens among the property taxpayers. The sample of counties for which these figures are given may be regarded as a typical cross section of the State and representative of conditions to be found in both urban and rural regions. As is obvious, those districts having low tax rates whether by virtue of a high assessment ratio or by virtue of the limited scope of their governmental services are those that benefit the most from the removal of the State levy on general property. The high rate areas obtain a relatively smaller amount of relief. In some of the counties shown in this table the estimated State rate of .60 per cent is more than half as much as the present aggregate tax rate. In these instances the removal of a State rate has made an enormous saving to taxpayers. In other areas a State rate of .60 per cent forms less than ten per cent of the aggregate rate, which means that unless decreases in the levies for the local governments have also been made, the reduction has not been large. The statistics in these two tables evidence the amount and distribution of the reduction in property taxes.

TABLE 10
MAXIMUM AND MINIMUM SAVINGS DUE TO ELIMINATION OF THE STATE RATE IN
TWENTY ILLINOIS COUNTIES—ASSESSMENT YEAR 1933

County	Highest rate	Lowest rate	Percentage that estimated State rate is of:	
			Highest rate	Lowest rate
	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>
Champaign.....	5.03	1.48	11.9	40.6
Clark.....	6.30½	1.55½	9.5	38.6
Crawford.....	5.68	1.91	10.6	31.4
Cumberland.....	5.08	1.38	11.8	43.5
DuPage.....	6.47	1.58	9.3	38.0
Green.....	4.32	1.33	13.9	45.1
Grundy.....	5.22	1.05	11.5	57.1
Jackson.....	6.02½	1.35½	10.0	44.3
Kankakee.....	4.73	1.38	12.7	43.5
Logan.....	4.32	1.38	13.9	43.5
Macon.....	5.42	1.70	11.1	35.3
Marshall.....	4.62	1.03	13.0	58.3
Mason.....	3.80	1.28	15.8	46.9
Monroe.....	3.30	.83	18.2	72.3
Moultrie.....	4.50	1.47	13.3	40.8
Pope.....	4.68½	1.72½	12.8	34.8
Putnam.....	4.55	1.49	13.2	40.3
Union.....	4.27½	1.07½	14.0	55.8
Warren.....	4.21	1.00	14.3	60.0
Williamson.....	8.12	1.25	7.4	48.0

TABLE 11

RETAILERS' OCCUPATION AND STATE PROPERTY TAX-YIELD BY COUNTIES
ASSESSMENT YEAR 1933

(All amounts in thousands of dollars)

County	Retailers' occupation tax yield ¹	State property tax ²	Per- centage of retailers' occupa- tion to property tax
			<i>Per cent</i>
Adams.....	\$ 241.7	\$ 383.2	63.1
Alexander.....	68.8	81.9	84.0
Bond.....	37.2	72.2	51.5
Boone.....	50.3	109.4	46.0
Brown.....	17.8	45.6	39.0
Bureau.....	106.0	242.5	43.7
Calhoun.....	9.5	35.6	26.7
Carroll.....	53.7	122.3	43.9
Cass.....	56.3	84.8	66.4
Champaign.....	324.0	351.4	92.2
Christian.....	125.4	194.4	64.5
Clark.....	40.0	69.7	57.4
Clay.....	42.7	52.3	81.6
Clinton.....	47.3	100.4	47.1
Coles.....	165.9	127.4	130.2
Cook.....	23,510.6	16,324.5	144.0
Crawford.....	65.6	75.6	86.8
Cumberland.....	17.5	36.1	48.5
DeKalb.....	152.4	222.9	68.4
DeWitt.....	60.4	105.4	57.3
Douglas.....	50.4	112.9	44.6
DuPage.....	377.8	448.3	84.3
Edgar.....	67.9	137.9	49.2
Edwards.....	14.3	28.2	50.7
Effingham.....	50.1	81.9	61.2
Fayette.....	53.6	78.8	68.0
Ford.....	51.5	110.1	46.8
Franklin.....	135.8	120.5	112.7
Fulton.....	115.6	209.0	55.3
Gallatin.....	22.4	28.2	79.4
Greene.....	50.6	100.5	50.3
Grundy.....	60.7	119.1	51.0
Hamilton.....	18.4	27.3	67.4
Hancock.....	61.0	180.2	33.9
Hardin.....	8.6	18.7	46.0
Henderson.....	13.6	80.6	16.9
Henry.....	156.4	279.3	56.0
Iroquois.....	87.5	257.2	34.0
Jackson.....	103.6	94.2	110.0
Jasper.....	20.7	38.2	54.2
Jefferson.....	78.5	89.5	87.7
Jersey.....	32.3	58.7	55.0
JoDavieess.....	48.8	121.9	40.0
Johnson.....	14.6	31.7	46.1
Kane.....	619.3	543.3	114.0
Kankakee.....	204.2	199.0	102.6
Kendall.....	25.8	81.0	31.9
Knox.....	223.0	344.2	64.8
Lake.....	506.8	573.9	88.3
LaSalle.....	393.4	562.8	69.9
Lawrence.....	52.1	69.5	75.0
Lee.....	109.9	223.9	49.1
Livingston.....	115.5	270.0	42.8
Logan.....	93.2	208.1	44.8
McDonough.....	95.2	344.6	27.6

TABLE 11—Concluded

County	Retailers' occupation tax yield ¹	State property tax ²	Per-centage of retailers' occupa-tion to property tax
			<i>Per cent</i>
McHenry.....	136.6	234.6	58.2
McLean.....	319.6	387.5	82.5
Macon.....	385.1	344.6	111.8
Macoupin.....	119.2	151.0	78.9
Madison.....	496.9	591.0	84.1
Marion.....	133.3	110.4	120.7
Marshall.....	38.1	95.8	39.8
Mason.....	44.0	106.3	41.4
Massac.....	28.1	40.0	70.3
Menard.....	29.2	82.7	35.3
Mercer.....	38.8	117.5	33.0
Monroe.....	35.0	84.6	41.4
Montgomery.....	100.7	160.7	62.7
Morgan.....	127.3	190.3	66.9
Moultrie.....	33.6	81.8	41.1
Ogle.....	85.8	166.4	51.6
Peoria.....	795.3	744.5	106.8
Perry.....	64.2	87.1	73.7
Piatt.....	36.5	144.4	25.3
Pike.....	57.4	106.6	53.8
Pope.....	8.9	19.8	44.9
Pulaski.....	24.2	31.0	78.1
Putnam.....	9.5	29.5	32.2
Randolph.....	71.2	102.6	69.4
Richland.....	39.7	49.8	79.7
Rock Island.....	363.6	404.9	89.8
Saline.....	93.6	72.6	128.8
Sangamon.....	556.7	541.5	102.9
Schuyler.....	27.0	54.0	50.0
Scott.....	21.8	52.0	41.9
Shelby.....	48.4	134.1	36.1
Stark.....	21.3	81.0	26.3
St. Clair.....	576.0	747.1	77.1
Stephenson.....	174.2	222.0	78.5
Tazewell.....	156.7	288.7	54.3
Union.....	48.8	64.9	75.2
Vermilion.....	301.6	397.5	75.9
Wabash.....	32.1	52.7	60.9
Warren.....	75.9	159.3	47.6
Washington.....	34.0	82.0	41.5
Wayne.....	32.4	54.0	60.0
White.....	41.6	38.6	107.8
Whiteside.....	136.0	231.4	58.8
Will.....	459.9	495.3	92.9
Williamson.....	129.1	102.7	125.7
Winnebago.....	508.9	441.3	115.3
Woodford.....	55.9	124.4	44.9
Total.....	\$36,441.1 ³	\$34,213.4	106.5

¹ *The Illinois Sales Tax (Retailers' Occupation Tax) Why It Was Enacted And What It Has Accomplished*, Bulletin of the Retailers' Occupation Tax Division of the Department of Finance of the State of Illinois, June 1934, pp. 1-10.

² Estimated at a rate of .60% which would have been necessary to meet appropriation requirements for 1933.

³ *Ibid.*, p. 10. The last two items, Miscellaneous, \$4,681 and Out of State, \$188,193 are not included in the total.

It is of equal importance to know something about the source of payments from the Retailers' Occupation Tax which have gone to replace the State levy. Table 11 compares the yield of the Retailers' Occupation Tax for the fiscal year ending June 30, 1934, with the hypothetical yield from a State property tax based on the 1933 assessed valuations at a rate of .60 per cent. The last column expresses the tax as a portion of the estimated property tax, and indicates those counties that contribute more or less under the Retailers' Occupation Tax. Of course it is notable that Cook County's contribution is forty-four per cent greater under the Retailers' Occupation Tax than under the property tax, but Cook County is not the only one in this position. Coles, Jackson, Kane, Kankakee, Peoria, Saline, Sangamon, White, Williamson, Winnebago, Macon and Marion—all show larger payments under the Retailers' Occupation Tax than under the property tax.

Many counties are substantial beneficiaries due to this change. About one-third of them show the Retailers' Occupation Tax payments of less than one-half their estimated property tax payments. It is apparent from these figures that the effect of the Retailers' Occupation Tax has been to obtain a larger proportion of the receipts for State government from the urban and commercial areas than from the smaller and rural farming communities. This is to be expected, for not only is the population of the State concentrated in urban areas but these centers are the places where those living in rural districts go to trade. The receipts of the mail order house are taxable in one county although the true tax contribution should be allocated to all sections of the State in which the customers are resident.

Another factor may contribute in no small measure to the relation between the property and the Retailers' Occupation Tax. This factor is the very considerable difference in assessment ratios in the counties of the State. To illustrate—for many years it has been true that the wealthy metropolitan areas of the State have had very much lower assessment ratios than have been characteristic of many of the poorer counties. The effect of this low assessment ratio has been to net from these counties a smaller than fair proportion of their share of the cost of state government. This condition while commonly attributed to the spirit of competitive undervaluation was in large measure due to ignorance of assessment ratios in every section of the State and to differences in the fiscal needs of the local governments. In the majority of the counties during the past five years changes in assessment ratios have been consequent to blanket reductions in assessed valuations which have been largely forthcoming when it is believed possible for the county and the major local units to operate on levies that can be made within the statutory rate limitations. These reductions, of course, have the effect of lowering the assessment ratio, but consideration is seldom given to attaining any given level of assessment, least of all that required by statute, namely, full value. Furthermore—much of the pressure brought to bear for the reduction of assessed valuations comes from

groups whose only interest is making statutory rate limitations effective and who would hardly be expected to urge a policy of competitive undervaluation. On top of these considerations is the fact that appointive and elective local officials alike prefer to appear to their constituents as assisting in the reduction of the tax burden. While blanket reductions of assessed valuations are a highly misleading indication of obtaining this result, they, nevertheless, are popularly supposed to reduce taxes and this claim has been made for them in many communities.¹

In conclusion, therefore, it should be recognized that the comparative contributions to the support of the State shown for the Retailers' Occupation Tax or property tax do not indicate the actual relation under a uniform assessment. The variation in the assessment ratio accounts for a large portion of the differences. Another factor bearing on this point and external to the tax system is the fact that some of the commercial centers constitute the point of collection for sales taxes paid by residents of counties other than the one in which such city is located. To this extent the sales tax receipts fail to reflect the contribution of the residents of any given county. Property taxes are not subject to this condition in any appreciable degree and contributions are from property actually located in the county in question.

Tax Delinquency

The second most striking characteristic of the operation of the property tax during the past two years has been the growth in the amount and extent of tax delinquency. This phenomenon is not confined to Illinois, but characterizes the condition of state and local prop-

¹ The quantitative relationship between the assessed value of real estate (lands and lots) and all other property (personalty and railroads) is typically three or four to one, i. e. from seventy-five to eighty per cent of the aggregate assessed valuation is made up of real estate. Blanket reductions on this class of property, therefore, do not provide tax reductions of the same order of magnitude as the assessment reductions unless they bring into general operation statutory tax limits which scale down the total amount of taxes levied. This is usually not the case and only takes place in scattered instances. Disregarding these exceptional circumstances the percentage decrease in real estate taxes due to a blanket reduction may be said to be in the same proportion to the percentage increase in personalty and railroad taxes as the total assessment for the latter two classes of property is to the assessment of real estate before the blanket reduction. The percentage decrease in real estate taxes may be determined by dividing the personalty and railroad assessment by the aggregate of all property after the blanket reduction and multiplying the result by the per cent reduction in real estate. The percentage increase in personalty and railroad taxes is determined in the same manner except that the first term in the formula is the original real estate valuation and not the personalty and railroad total. These relationships may be illustrated by an actual example. In one of the counties of the State the real estate valuation prior to a blanket reduction of 15% was approximately \$50,000,000. The personalty and railroad valuation was about \$20,000,000 making the ratio of these two classes to realty .40. The aggregate valuation before the reduction was \$70,000,000, afterwards—\$62,500,000. The total amount of tax remained relatively

constant; the reduction in real estate taxes was only $\frac{\$20,000,000}{\$62,500,000}$ (.15) or 4.8%.

Meanwhile the personalty and railroad taxes increased $\frac{\$20,000,000}{\$62,500,000}$ (.15) or 12%.

The ratio of the decrease in realty tax to the increase in taxes on other property is $4.8 \div 12.0$ or $2/5$, or 40%, the same relationship which obtained between the assessment of these classes of property before the blanket reduction.

erty tax collections throughout the United States. The diversity of conditions that exists in the various sections of the State and county indicates the range of factors affecting delinquency. In largest measure it is due to factors external to the tax system, the general business recession, the collapse in real estate values, and the depressed state of agriculture. Latterly the measures invoked and sponsored by the Federal Government have done a great deal to mitigate the influence of these factors and with this relief the delinquency situation impinges more completely on the tax system itself and its administration.¹ The facts showing the amount of delinquency in Illinois are necessarily quite incomplete because of the lack of any systematic or comprehensive reporting system for the collection of such information. No State agency is regularly charged with the duty of gathering and compiling data on tax collections in the various counties. The Auditor of State receives reports on tax extensions and, of course, his figures on the amount of State taxes paid on levies of various years afford some indication of the delinquency situation in the counties. However, with the abolition of the State tax in 1933 this latter source of information is closed for 1933 and subsequent years. The most authoritative information is that supplied by the United States Department of Commerce, Bureau of the Census. In 1934 as a part of a CWA project the Bureau sent questionnaires to each of the counties of the State to obtain the percentage of the 1932 levy collected by December 31, 1933.²

The most striking fact about the delinquencies shown here is the difference in amounts shown for various counties. Reports received from seventy-six of the one hundred and two counties indicate that in the majority of counties, at any rate, tax delinquency is only of nominal proportions. In one-fifth of the counties it is less than 5% and in two-thirds of the counties it is less than 10%.

¹ Cf. Chapter X, pp. 328-332 for a discussion of the causes of property tax delinquency.

² The first installment of the 1932 levy for Downstate was due on February 1st, 1933, and the second installment on August 1, 1933. In Cook County the corresponding statutory dates were March 1st, and July 1st, 1934. Due to the delay in the preparation of the tax bills in Cook County the penalty date for personalty taxes and the first installment date of real estate taxes was moved up to April 15th, 1934. The penalty on taxes on property to which the 15% cut applied (homes and small apartments) was set at thirty days after issuance of the corrected bill; most of the bills were out by October, 1934. The delinquent figures in the table for Downstate give the percentage of the total of taxes uncollected on December 31st, 1933—five months after the last delinquent date on the second installment. In some counties the collection due to tax sales will be included; in others the tax sales had not been completed by that date and some additional revenue from this source would decrease the amount of delinquency shown. In Cook County the delinquency was compiled as of June 29th—two days before the delinquency date on the second installment. Therefore the percentage of delinquency shown for Cook County is not strictly comparable.

TABLE 12

PERCENTAGE OF THE 1932 CURRENT LEVY ON REAL AND PERSONAL PROPERTY
DELINQUENT ON DECEMBER 31, 1933¹

County	Per cent delinquent	County	Per cent delinquent
Adams.....	7.0	Logan.....	8.0
Bond.....	2.0	Macon.....	12.5
Boone.....	7.0	Macoupin.....	15.0
Brown.....	3.5	Madison.....	11.5
Bureau.....	6.5	Marion.....	11.0
Carroll.....	8.5	Marshall.....	8.0
Cass.....	15.0	Mason.....	5.5
Champaign.....	9.0	McDonough.....	7.0
Christian.....	7.0	McHenry.....	9.0
Clark.....	1.5	McLean.....	10.5
Clinton.....	3.5	Menard.....	8.0
Coles.....	7.5	Mercer.....	6.0
Cook..... ²		Montgomery.....	10.5
Crawford.....	3.0	Morgan.....	4.5
DeKalb.....	10.5	Moultrie.....	5.0
DeWitt.....	7.0	Ogle.....	3.5
Douglas.....	6.0	Perry.....	23.5
DuPage.....	23.5	Putnam.....	1.5
Edgar.....	5.0	Randolph.....	7.5
Edwards.....	13.5	Richland.....	2.5
Effingham.....	1.0	Saline.....	10.0
Fayette.....	2.0	Sangamon.....	5.5
Ford.....	4.0	Shelby.....	3.5
Fulton.....	16.5	Stark.....	4.5
Greene.....	18.5	St. Clair.....	13.0
Grundy.....	7.0	Stephenson.....	5.5
Hancock.....	13.5	Tazewell.....	6.0
Henry.....	8.0	Union.....	15.5
Iroquois.....	6.0	Vermilion.....	8.0
Jackson.....	10.5	Wabash.....	9.0
Jefferson.....	7.5	Warren.....	5.5
Kane.....	13.5	Washington.....	.5
Kankakee.....	15.5	Wayne.....	9.5
Kendall.....	11.5	Whiteside.....	11.5
Knox.....	5.5	Will.....	18.0
Lake.....	20.0	Williamson.....	34.0
LaSalle.....	9.0	Winnebago.....	17.5
Lee.....	5.5	Woodford.....	8.0

¹ Taken from the Report of the Department of Commerce, Bureau of the Census, *General Property Levies, Collections, and Delinquency*, (1934) Mimeographed manuscript. Data are for seventy-six counties.

² The Cook County figure (56.5%) is not strictly comparable because the date as of which the delinquency was computed was two days before the penalty date on the second installment of real estate taxes. Compare footnote, p. 109. On October 26, 1934, the delinquency for Cook County was 43.10% of the 1932 levy. On the same date the 1931 levy was 31.18% delinquent, the 1930 levy 27.85% delinquent, the 1929 levy 19.26% delinquent, and the 1928 levy 11.57% delinquent. These percentages are steadily declining as the unpaid tax bills for prior years are being paid.

Another means of appraising the delinquent situation in the State is afforded by comparing the real estate forfeitures extended with the amount of the current tax. Each year that portion of the tax levy on real estate which remains unpaid and is not sold at the tax sale is forfeited to the State. In the subsequent year when these properties are placed upon the tax roll, against them is extended not only the levy for the current year, but also the amount of the delinquent tax plus penalties and costs. This procedure is repeated every year as long as the taxes are unpaid and no bidders buy the property at the tax sale. The

amount of forfeitures extended for any levy year, therefore, indicates the accumulated delinquency on real property for all prior years. While the statutes may be construed to provide a similar procedure for personal property taxes, it is not the custom in most of the counties of the State to extend forfeitures on personal property; therefore, that aspect of delinquency is not reflected in the forfeiture figures. The record of delinquent taxes is not kept in such a way as conveniently to show the delinquencies for each of the earlier years, and only rough estimates of the forfeitures incurred for any particular year can be had by taking the first differences of the total forfeitures extended for the year in question and the year next succeeding. For the purpose in hand the best procedure is to express forfeitures in terms of the current tax for each of the counties of the State. This has been done and the results have been compiled in the accompanying table (Table 13). Due to the fact that many of the counties keep their records of forfeitures in

TABLE 13

FREQUENCY DISTRIBUTION OF THE PERCENTAGE OF FORFEITURES EXTENDED TO TOTAL CURRENT TAXES EXTENDED IN 1932 AND 1933 FOR ILLINOIS COUNTIES

Per cent of forfeitures to current tax extended	Counties showing total of tax only		Counties showing totals of tax, cost and penalty		Total	
	1932	1933	1932	1933	1932	1933
0- 1 per cent.....	10	5	4	2	14	7
1- 5 per cent.....	16	13	16	5	32	18
5-10 per cent.....	8	6	11	11	19	17
10-15 per cent.....	1	4	8	9	9	13
15-20 per cent.....	3	2	4	5	7	7
20-30 per cent.....	3	7	5	6	8	13
30-40 per cent.....	2	1	1	6	3	7
40-50 per cent.....	1	1		1	1	2
50-60 per cent.....		2	2		2	2
Over 60 per cent.....	2	3		3	2	6
Total.....	46	44	51	48	97 ¹	92 ²

¹ Data for five counties not available in 1932.

² Data for ten counties not available in 1933.

such a way as to make it impossible to separate the forfeited tax from the interest and penalties accruing thereon, it has been necessary to divide the data into two groups. For the first group of counties the forfeited tax only in terms of the current levy is shown, while for the second group the tax together with the costs and penalties as a percentage of the current levy is given. Obviously the percentages in the latter section run somewhat higher inasmuch as the penalties and costs add substantially to the tax delinquency.

These data indicate the outstanding delinquency on real estate for general taxes (excluding special assessments) at the time of the extension of the 1932 and 1933 taxes. In approximate terms, that is, combining the two sections of the table it is seen that in 1932 almost 50% of the counties had an outstanding delinquency of less than 5% on real estate; in 1933 only half as many counties had a corresponding

amount of delinquency. In 65% of the counties delinquency in 1932 was less than 10%. In 1933 approximately 45% of the counties had this amount of delinquency. Conversely in 1932 appreciably less than 10% of the counties had a delinquency in excess of 30%; but in 1933 18% of the counties fell in this category. The number of counties having any specified delinquency may be easily determined by reference to the table. The facts of Table 13, although calculated on an entirely different basis and from a different set of data bear out roughly the conclusion obtained from Table 12, i. e., that anything in excess of a moderate amount of delinquency is confined to approximately half of the counties and that serious delinquency is experienced in only a relatively small number of them. Another observation which may be made from the data in Table 13 is that there has been a large increase in delinquency as between these two periods. The 1932 taxes were extended in the latter part of 1932 and in the early part of 1933, and the 1933 taxes were extended in the latter part of 1933 and the early part of 1934. The change in the delinquency situation roughly represents the influences of events during that period. The bank and mortgage moratoria had a very depressing effect upon tax collections. Since the beginning of 1934 the delinquency situation has improved very materially throughout the State and it is certain that corresponding figures for the 1934 levy will show reductions in the forfeitures outstanding.

Apart from Cook County, for which no data are available, the unpaid outstanding taxes on real estate reach the largest proportions in Williamson, Franklin, and Brown counties, where in the year 1933 they were in excess of the total amount of current levy for that year. Alexander, DuPage, and Wayne counties are the other counties of the State with a very high percentage of delinquency. It should be borne in mind that all these data on forfeited taxes are confined to forfeitures on general taxes and do not include those for special assessments. If these had been included the situation would have been far worse than appears from these tables. In counties where large volumes of special assessments are on the books, these obligations have been defaulted in a wholesale manner, and the amount of forfeited special assessments and penalties far exceeds the amount of current general taxes extended.

For all of the Downstate counties taken together the total tax extensions in 1932 are approximately \$117,000,000. This total does not include special assessments for drainage, levees, streets and the like, nor does it include forfeitures and back taxes. The forfeiture extensions in the same year together with the interest and cost thereon approximate \$20,000,000. Therefore, the accumulation of delinquent taxes, penalties and costs on real estate amounted to 17% of the current total taxes. For 1933 the current tax extensions were only \$97,000,000. In this year forfeitures amounted to something in excess of \$26,000,000, or 27% of the total current extensions. In conjunction with the result shown in Table 13 these data indicate that those counties with low percentages of delinquency were also the smaller counties in population, wealth and assessed valuation. The greater delinquency in counties with larger amounts of tax extensions pulls up the showing for all Downstate.

Stated technically the modal delinquency is far below the mean delinquency especially when the latter is weighted by current taxes extended.

During the past year there have been several systematic attempts toward compilation of material relating to delinquency. One of these studies was conducted by the Sub-Committee of the Executive Committee of the Chicago Recovery Administration and was presented to that group on December 6th, 1933.¹ Based upon analysis of some 17,000 parcels of property well distributed throughout the city of Chicago and representing a cross section of the manifold types of urban property, this study led the committee to state its conclusions in the following words:

A study of all the available data and of all the factors relating to tax delinquencies of the years 1928, 1929, and 1930, leads to the following conclusions:

1. That real estate taxes reaching a peak for the years 1928, 1929 and 1930 had become exceedingly burdensome, particularly at a time when real estate values had collapsed and the income therefrom had diminished to the point where it was insufficient to cover operating costs and provide anything for fixed charges, including taxes. Default in the payment of a part of real estate taxes, particularly on the income-producing type of property, could not be avoided under the circumstances.
2. That the general prevalence of tax delinquency, and to some extent the degree of the delinquency, bears some relation to the owner's speculative equity in the property and to the total dependence placed upon peak earnings from the property to meet debt charges and tax payments. Thus, large apartments, hotels, commercial, industrial and vacant property show the highest per cent of delinquency with respect to taxes assessed against these types and to the total tax delinquency against all real estate. The taxes against residences and small apartments, comprising property of the less expensive types for the payment of which income other than from earnings of the property may be drawn upon, show the lowest percentage of delinquency both with respect to total taxes assessed against these types and to total delinquency for all real estate. However, tax delinquency for these properties has increased from year to year more rapidly than for other types, indicating the effect of the continued depression and other related factors.
3. That tax delinquency affecting all types of property is primarily due to the economic depression starting in 1929 and perhaps earlier as far as real estate is concerned and continuing with no appreciable let-up during the past four years. There are other factors responsible for tax delinquency, the relative importance of which it is difficult to determine. Some of these are:
 - A. Resistance to the payment of taxes as a protest against excessive tax burdens.
 - B. Frequent changes in tax collection schedules with a resultant carelessness on the part of many taxpayers who have heretofore been habitually prompt in making tax payments.
 - C. Inability to complete hearings on objections filed against the tax levies for the three years under consideration.
 - D. The failure of many neighborhood banks which deprived a considerable group of taxpayers of the means of paying their taxes.

¹ Report of the Sub-Committee on Delinquent Taxes to the Executive Committee of the Chicago Recovery Administration, *Analysis of Delinquent Taxes of Years 1928, 1929, and 1930*, December 6th, 1933, Mimeographed manuscript.

- E. Foreclosures, financial reorganization and negotiations incidental to the settlement of private debts against a substantial part of the property in Cook County have resulted in complete stoppage of tax payments on many properties pending the reaching of a point in the proceedings where titles can be cleared up. There are also delays in payment of all or part of the taxes against other properties pending the improvement of conditions restoring real estate as an acceptable basis for credit.
- 4. That improvement in real estate tax collections will be slow and is dependent upon:
 - A. The rapidity of improvement in economic conditions.
 - B. Reduction of tax bills to a sum consistent with the ability of the taxpayer to pay from income under prevailing conditions.
 - C. Rigid adherence to the tax collection schedule now established by law.
 - D. Prompt action on tax objections filed in the County Court.
 - E. Rigid enforcement of tax collections incidental to an improved and more effective tax collection procedure.
 - F. The lessening of foreclosure proceedings and the completion of reorganization of properties now in foreclosure.
 - G. Improved credit for real estate.

Another study is being made by the United States Department of Agriculture, Bureau of Agricultural Economics, in conjunction with the University of Illinois, College of Agriculture, Agricultural Experiment Station. While the data have been assembled, sufficient funds to compile and publish the results have not been appropriated, and the material is not yet available. The primary aim of this research is to show the delinquency situation over a long period of time for farm property. The present plans call for an analysis not only of the taxes delinquent on penalty date, but also of receipts from tax sales and the facts shown by forfeiture record. Once the data gathered on this survey have been compiled there will be a wealth of information available on the problem of tax delinquency as far as farm property is concerned.

Decline in Tax Base

Since the quadrennial assessment of 1927, when the aggregate assessed value for the entire State was in excess of eight and three-fourths billions of dollars, there has been a steady decline in assessed valuations. This decline was inconsiderable during the quadrennial period of 1927 to 1930, but beginning with the reassessment in 1931 it has proceeded apace. The 1933 aggregate for the State of \$5,800,000,000 represented a decrease during the seven-year period of thirty-four per cent, ninety per cent of which had taken place in the last three assessments. Preliminary figures for the 1934 assessment indicate that this rapid decline in valuations has been checked, although some additional reduction will undoubtedly be made. A majority of the counties appear to have changed the trend in the assessment of personalty and present indications point to slightly larger totals for this class of property in 1934. However, unless substantial recovery in real estate prices occurs prior

to the next quadrennial assessment in 1935, it may be expected that still further reductions will be made on lands and lots in that year, since a very large number of counties have refrained from blanket changes in the real estate assessments in 1933 and 1934 due to the fact that they were looking forward to a general reassessment of property in 1935.

The enormous reduction in the tax base during the past three years has necessitated major readjustments in the fiscal affairs of local units of government and has been accompanied by substantial reductions in tax levies throughout the State. In relatively few cases have claims been made that the reductions in the assessment of real estate have been equal to the reductions in the sale value of such property. No conscious attempt has been made to maintain the same assessment ratio throughout the period. Reductions have been granted where expedient or possible, but where the pressure of statutory tax rate limitations and governmental costs has been especially severe these reductions have not been large. Considering the State as a whole it is undoubtedly true that real estate is assessed at a higher proportion of its full value now than it was in 1927.

The course of Downstate and Cook County assessments is shown in Chart III. This chart is based on State and local assessments and, of course, includes assessment of railroads and capital stock by the Tax Commission. With relatively few interruptions the Downstate valuation has declined since 1920 (all figures in the following charts have been adjusted for the period 1919 to 1926 inclusive to put them on a full value basis; the legal assessment ratio during those years was fifty per cent). Since 1927 this reduction has been twenty-eight per cent. The assessment for Cook County, on the other hand, increased rather slowly from 1919 to 1926, and for the quadrennial period of 1927 to 1930 it was approximately eleven per cent more than that for Downstate. Substantial reductions in the assessment of real estate in Cook County both in 1931 and 1932 brought the total for that county slightly below the Downstate aggregate.

Still further light is shed upon changes in the assessment if different classes of property are considered. The three major groups are real estate, personalty and railroads. Chart IV shows the fluctuations in the assessment of real estate for Cook County and Downstate during the years 1919 to 1933. The general characteristics shown in Chart III appear in this chart except that the increase in real estate for the quadrennial period 1927 to 1930 and the decrease in 1931 and 1932 are accentuated. It is interesting to note that while the Downstate real estate assessment in 1933 was seventy-seven per cent of the 1930 assessment, in Cook County it was only fifty-three per cent of the 1930 figure. Reductions in real estate valuations in Cook County have been almost double those for Downstate.

The personal property assessment during this period is shown in Chart V. Here again the course of assessments Downstate and in Cook County diverges. Throughout the entire period the assessment for Downstate has declined, whereas in Cook County it has been roughly at the same level except for a slight tendency to recede in 1926 to 1929 and for a substantial increase in 1931. Of course, in the face of declin-

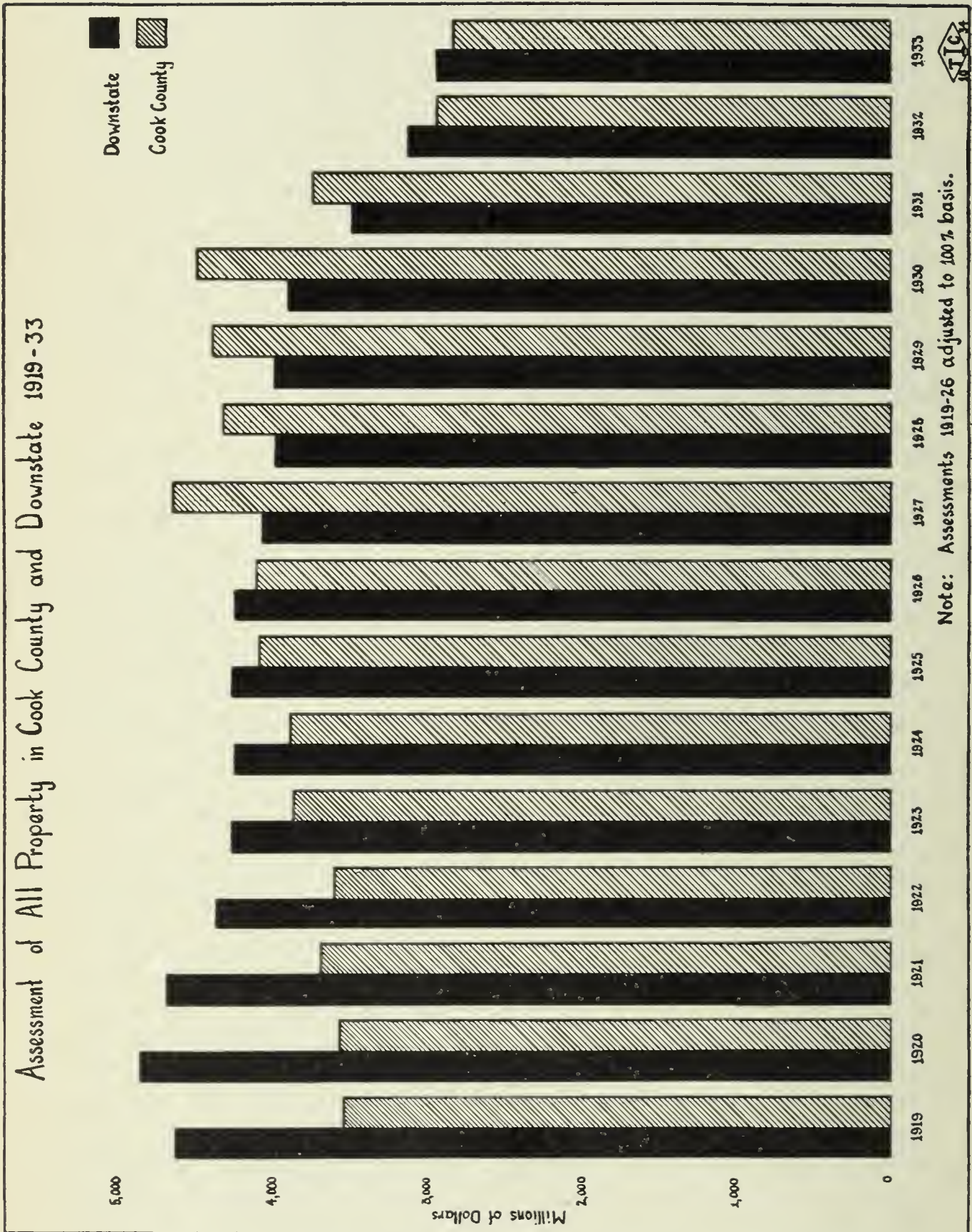


CHART III

Assessment of Real Estate in Cook County and Downstate 1919-33

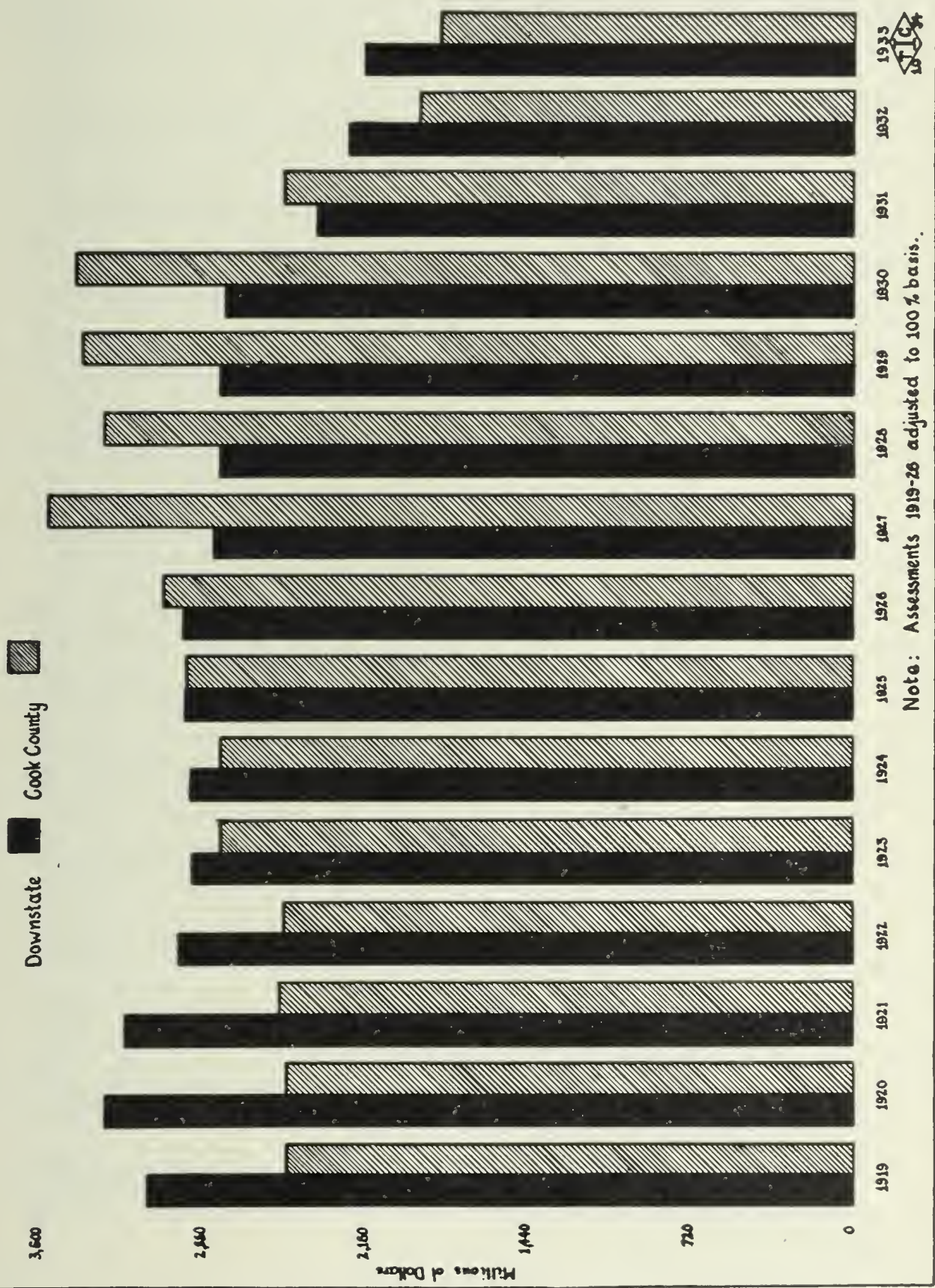


CHART IV

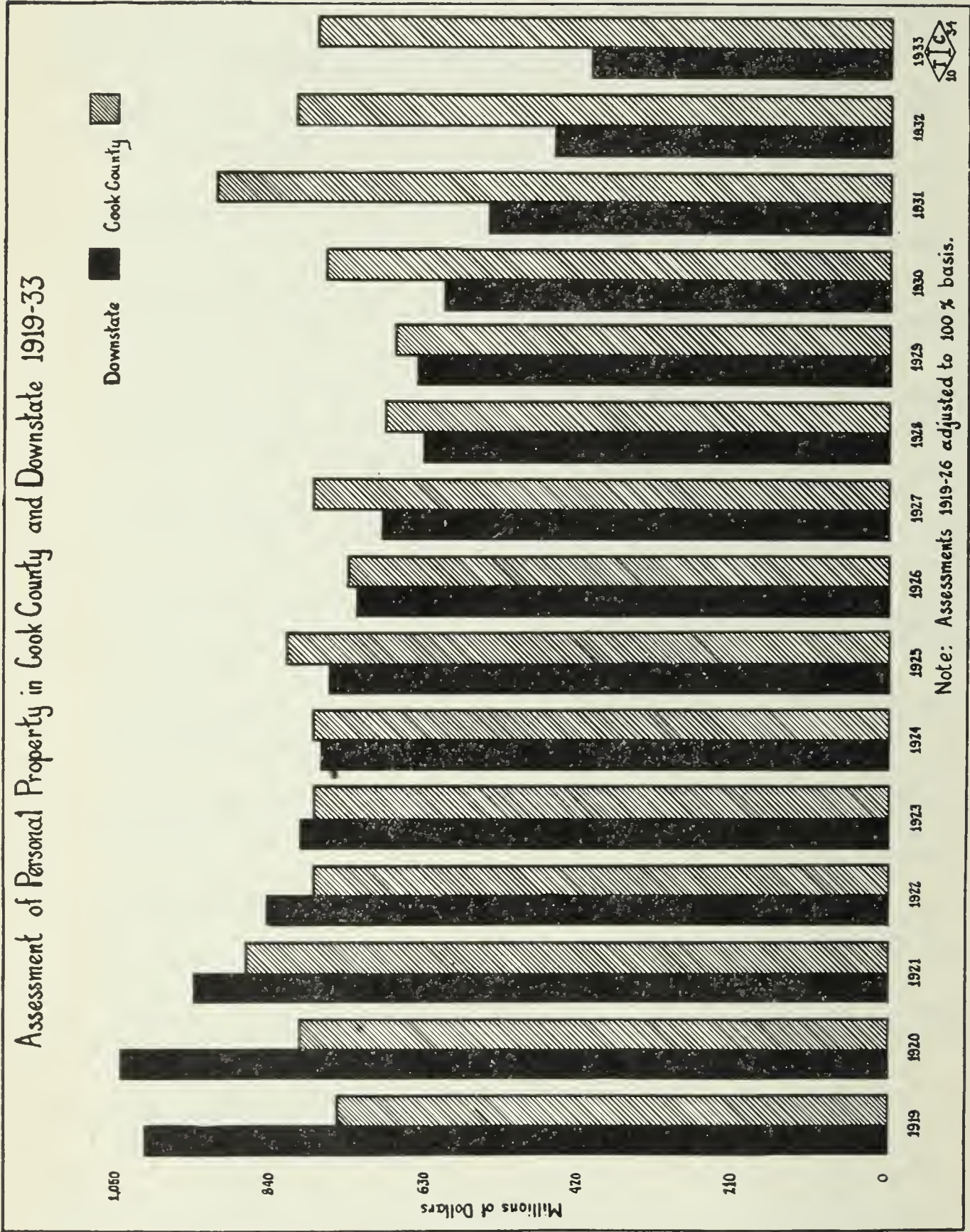


CHART V

ing assessments on other classes of property the maintenance of a 1921 level of personalty assessments in Cook County has formed a striking contrast. It has been due in large measure to the vigorous efforts to place an increasing proportion of the omitted personal property on the assessment roll.

In Cook County the flare of public interest in the local tax problems engendered by the events leading up to and following the reassessment order of 1928 centered in 1931 and 1932 on the assessment of personal property. Organized efforts to invalidate the assessment rolls of 1928, 1929 and 1930 failed to secure relief from the courts,¹ but they did succeed in calling attention to the omission of large amounts of personalty from the assessment books. The degree to which this agitation succeeded in correcting the evils complained of is indicated by the personalty totals for 1931 to 1933 inclusive. The showing is impressive considering the course of property values during this period and the difficulties of the task. However, the bare figures conceal the difficulties of collection, the disillusionment of the taxpayers, and the essentially arbitrary procedures adopted to attain the result.

The last major class of property for consideration is that of railroads; Chart VI indicates the changes in the assessment of this property. Approximately ninety-five per cent of this assessment is made by the Tax Commission; local assessors account for certain personal property and for lands and lots not on the right-of-way. The course of railroad assessments throughout the period is very similar for Downstate and Cook County, although the former has more than twice the valuation of the latter. The reduction in railroad assessments from 1927 to 1933 has been approximately thirty-three per cent. This compares with the reduction in personalty of nineteen per cent, in real estate of thirty-seven per cent, and in the total of all property of thirty-four per cent.

Another manner of looking at the changes in assessment totals during the past few years is to compare the declines in State assessed property with those in locally assessed property. The former class has a relatively minor influence on the State total since it constitutes only 10 per cent of it. Since 1927 these assessments have been decreased 30 per cent, while local assessments have declined only slightly more than 34 per cent. Of the State assessments, that of railroads is most important and has been discussed above. The capital stock totals have fluctuated considerably during the period and as between Downstate and Cook County. Expressed as percentages of the 1927 aggregate the capital stock aggregates for the entire State, 1928 to 1933 inclusive, are respectively 104, 88, 81, 77, 63, and 80.

Changes in the local assessed valuation are of major importance in accounting for the decline in the total valuation. The major item in the local aggregate is, of course, real estate—lands in the predominantly

¹*In the Matter of the Application of George F. Harding as County Treasurer and Ex-officio County Collector of Cook County, Illinois, for Judgment and Order of Sale Against Lands Upon Which the Taxes Remain Due and Unpaid, Objections Nos. 2827, Parcel 37-1928, 5859-1929, County Court of Cook County December 31, 1931. People ex rel. Geo. F. Koester v. Board of Review of Cook County et al. Superior Court of Cook County January 11, 1932. James E. Bistor, et al. v. McDonough, County Collector, 348 Ill. 624. Sesar v. McDonough, 349 Ill. 372.*

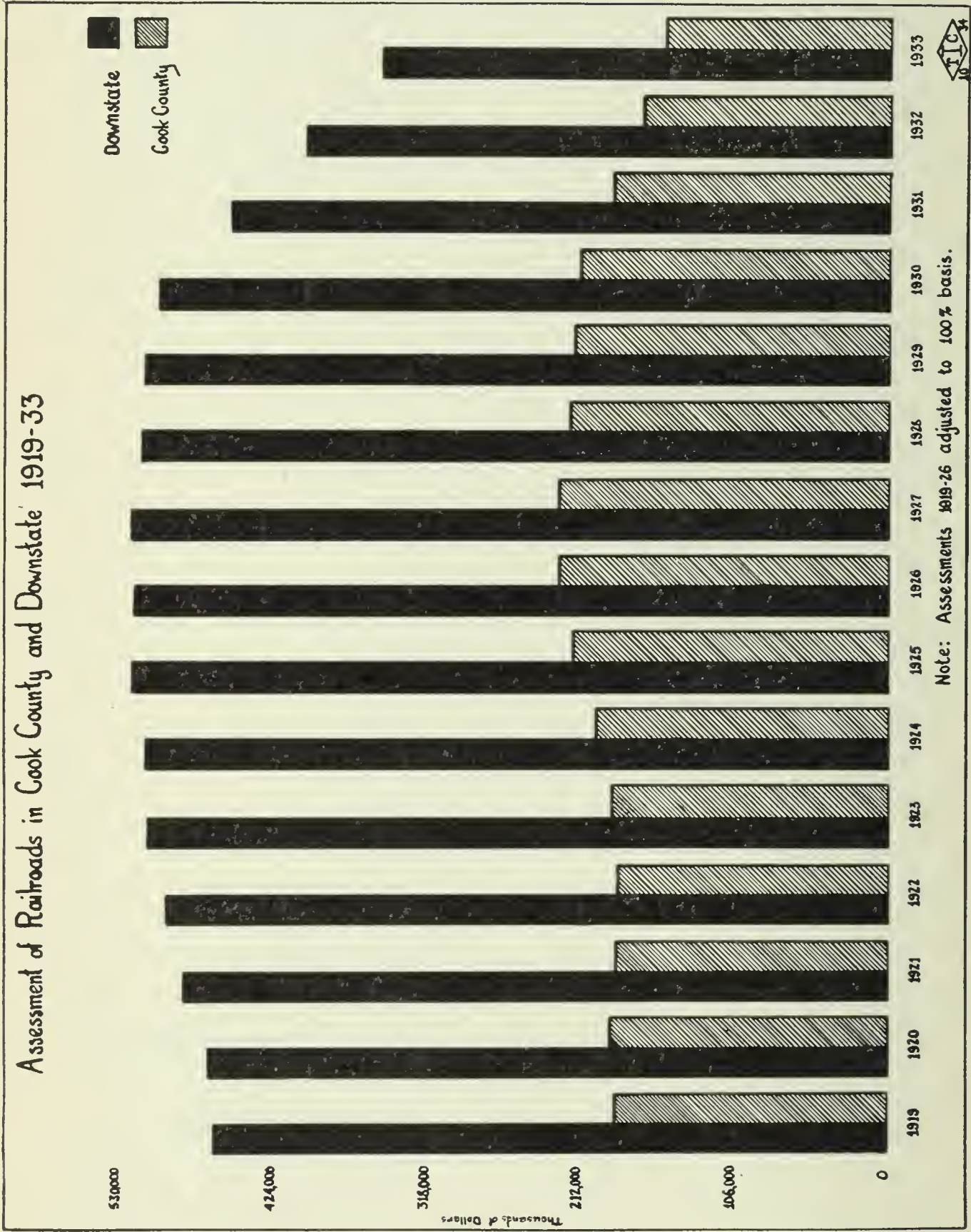


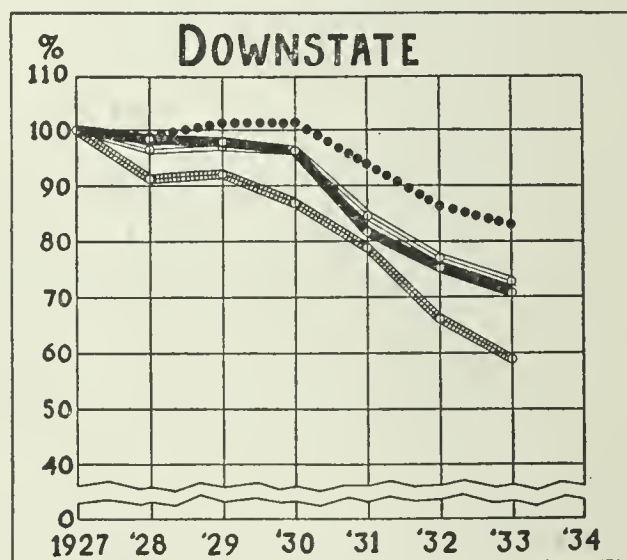
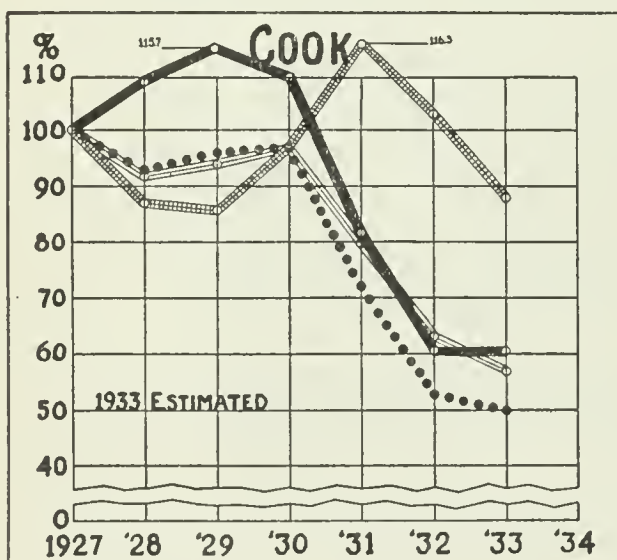
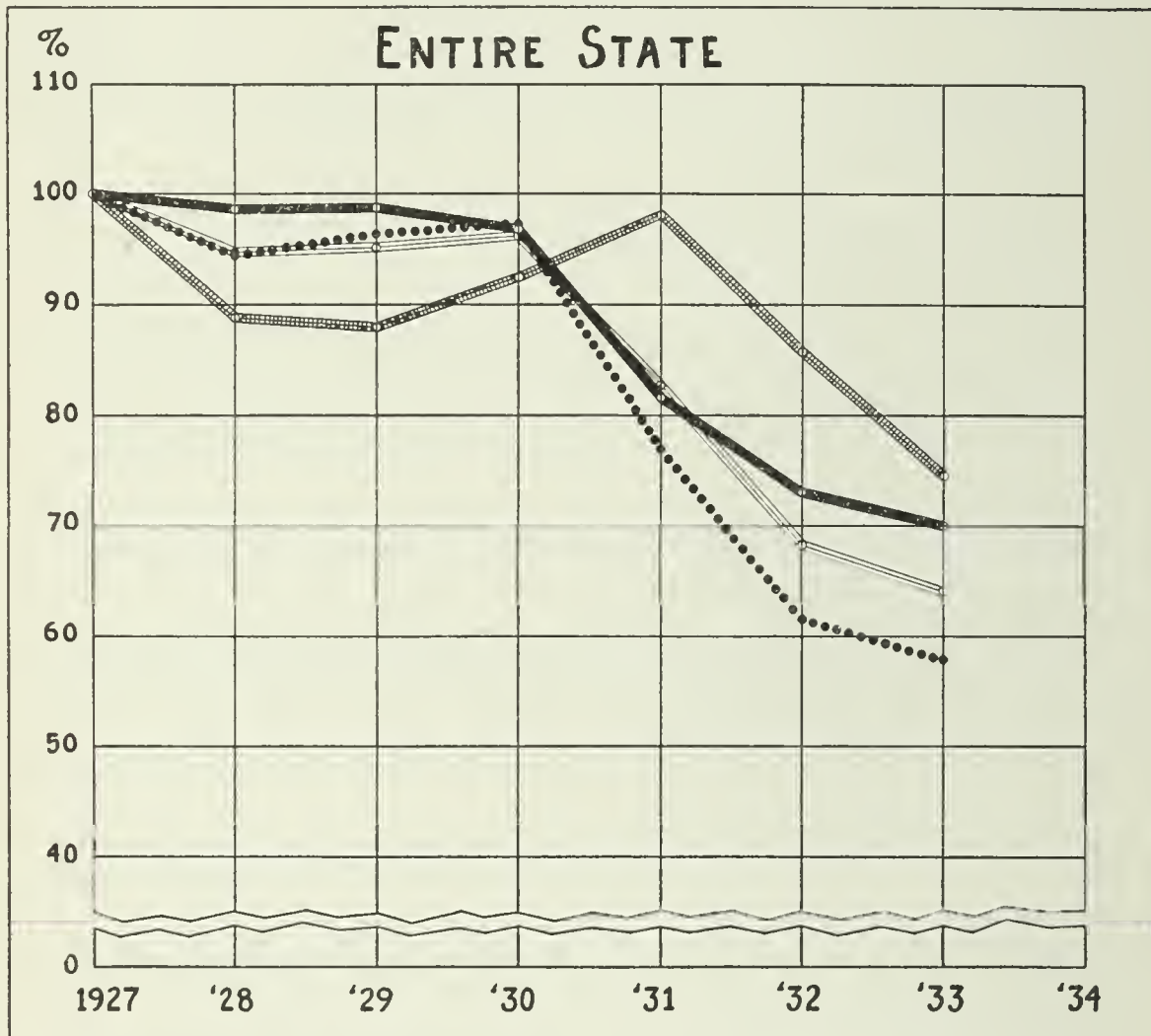
CHART VI

rural counties, and lots in the urban centers. Chart VII shows the changes in lands, lots, personalty, and the total of locally assessed property for the years 1927-1933; it is in three sections and shows the situation in the entire State, in Cook County and in Downstate. The lines as plotted are percentages of the 1927 assessment which is taken as a base. Characteristics of the assessment totals, pointed out earlier in the chapter, stand out strikingly here—the decline of personalty assessments Downstate throughout the period, the increase of personalty assessments in 1930, and 1931 in Cook County, and the greater decline in lands and lots in Cook County than Downstate. In addition this chart shows that for Downstate counties the assessment of lots and improvements thereon has held up much better than that of any other class of property, the decline for the period being only 16 per cent. Lands decreased twice as much and personalty almost three times as much. Real estate in Cook County followed a somewhat different trend. Far greater reductions than obtained Downstate were made in 1931 and 1932 and the level of assessment in 1933 relative to 1927 was markedly lower.

When the totals for the Downstate counties are combined the movements of the various classes of property are somewhat obscured and only very general tendencies are observable. For this reason it was deemed important to analyze not only the changes in Cook County and Downstate, but also in the various counties of the State. For this purpose a series of charts has been prepared; their construction is identical with that of the one just discussed (See Chart VIII). This series evidences the infinite variation in assessment policy of the counties of the State during the past seven years. Some counties have reduced lands and not lots. Others have granted no blanket reductions on real estate. Some have adjusted their real estate assessment so that not only the present level of real and personalty assessments is the same, but so that the rate of decline has been similar throughout the period. Some counties have confined their reductions in real estate to changes in 1931, the quadrennial assessment year. Others have made blanket changes in practically every year. About the only uniformity of result is in the assessment of personalty. In this instance it has been generally true that assessors have been unable to forestall a large and steady decline in the aggregate of this class of property. However, differences in the amount of decline in personalty are striking. In some counties the present total is substantially less than one-half of that reported for 1927, while in other counties the reduction has been less than twenty percent. To summarize this great variety of results Table 14 has been prepared. This table is comprised of a series of frequency distributions which indicate the percentage change in the assessment of each of the major classes of locally assessed property during the interval from 1926 to 1933. To illustrate—the first section shows the changes in the valuation of lands. During the entire period these range from an increase of $12\frac{1}{2}\%$ to a decrease of $32\frac{1}{2}\%$. On comparing 1929 with 1928 we find that one county had an increase of over $12\frac{1}{2}\%$; four counties an increase between $2\frac{1}{2}\%$ and $7\frac{1}{2}\%$; ninety-one counties no change or one of less than $2\frac{1}{2}\%$; two counties decreased their assessment between $2\frac{1}{2}\%$ and

RELATIVE CHANGES IN THE ASSESSMENT OF LANDS, LOTS, PERSONALTY IN COOK COUNTY, DOWNSTATE AND STATE OF ILLINOIS

ASSESSMENT YEARS 1927-1933 1927=100%

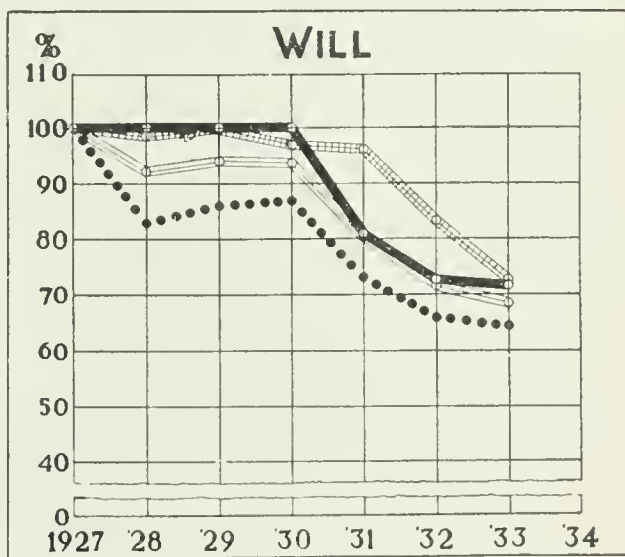
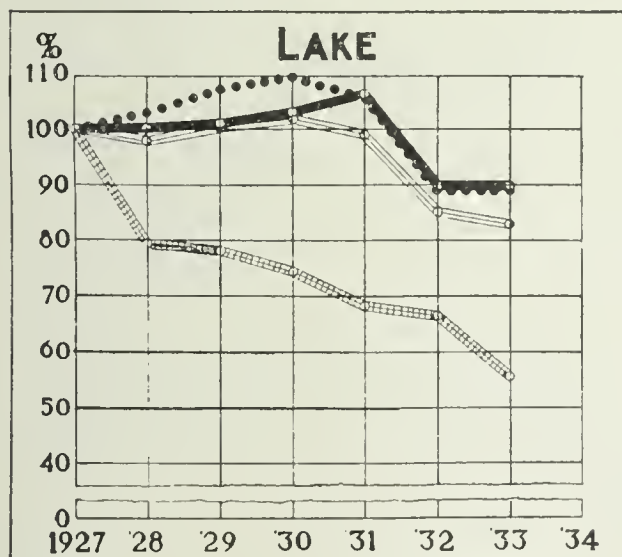
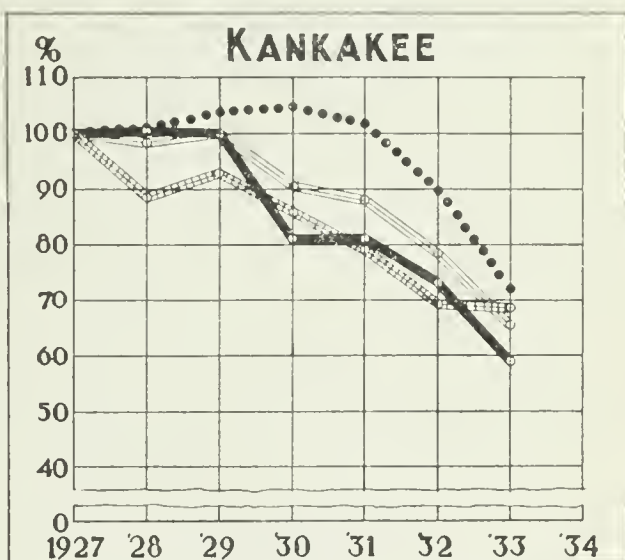
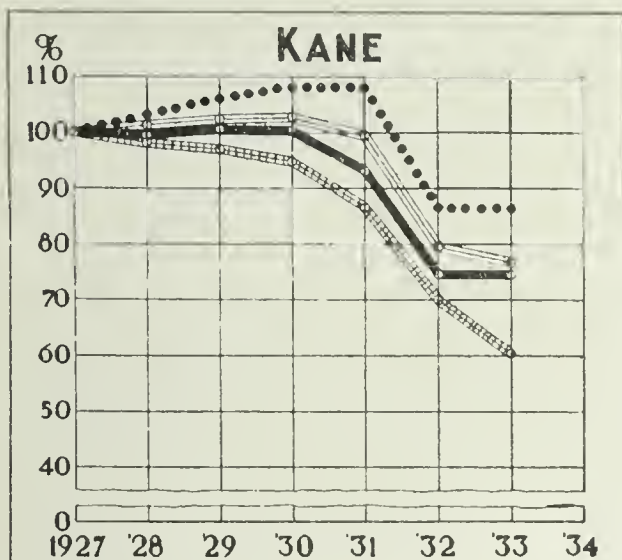
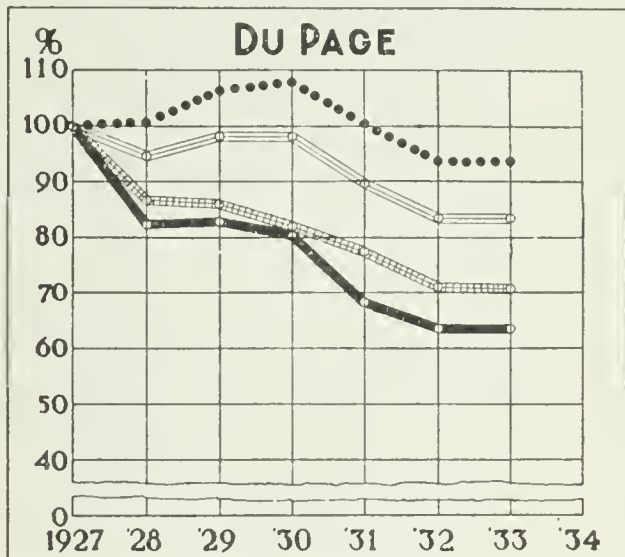
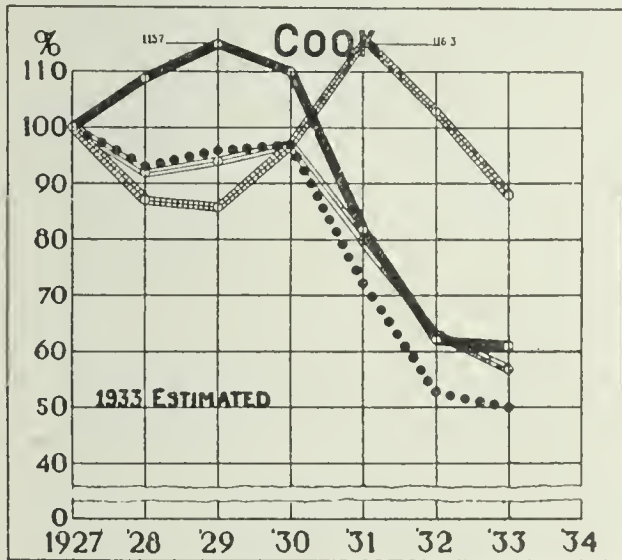


KEY
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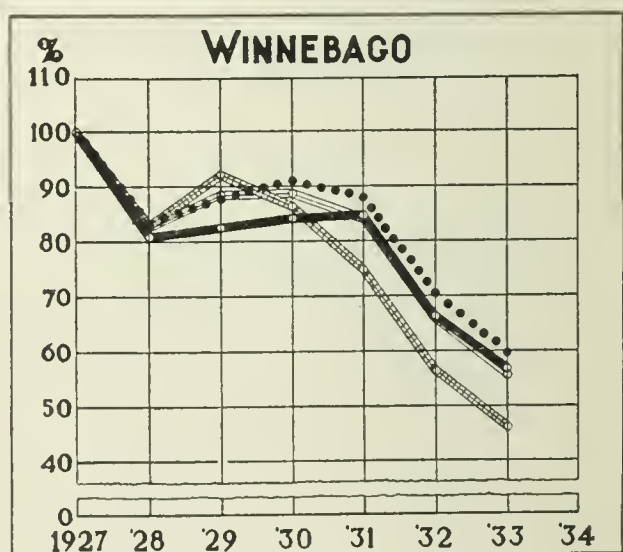
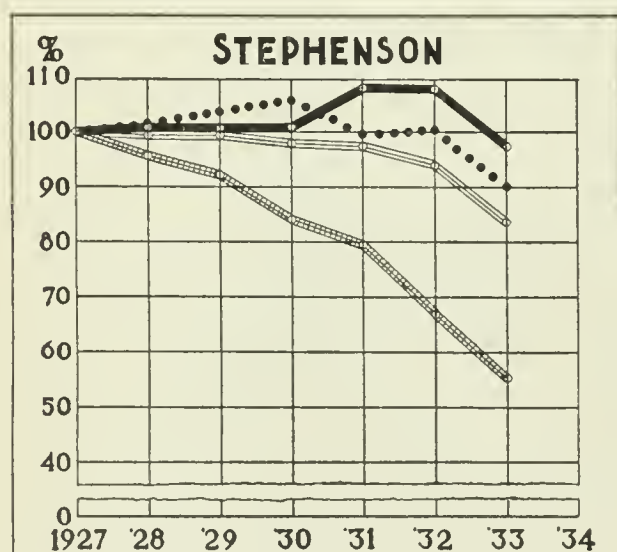
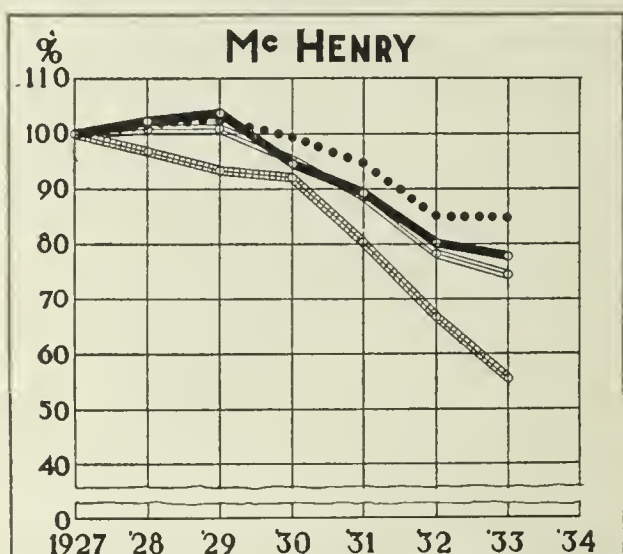
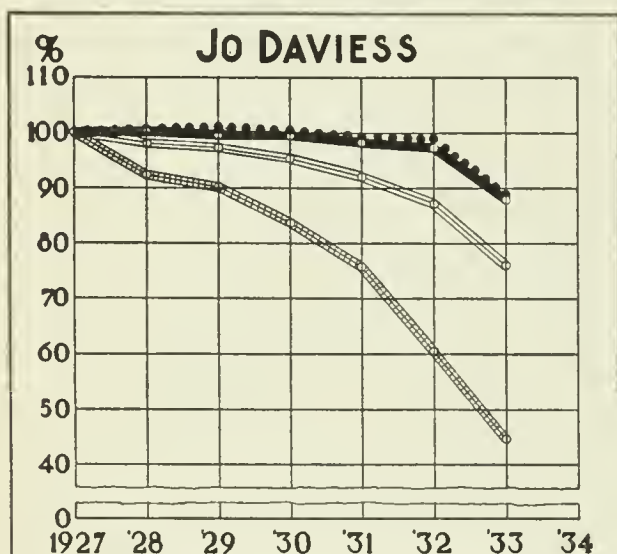
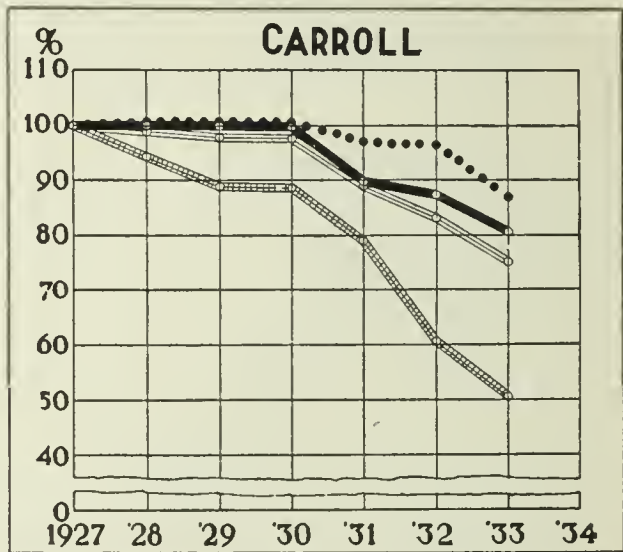
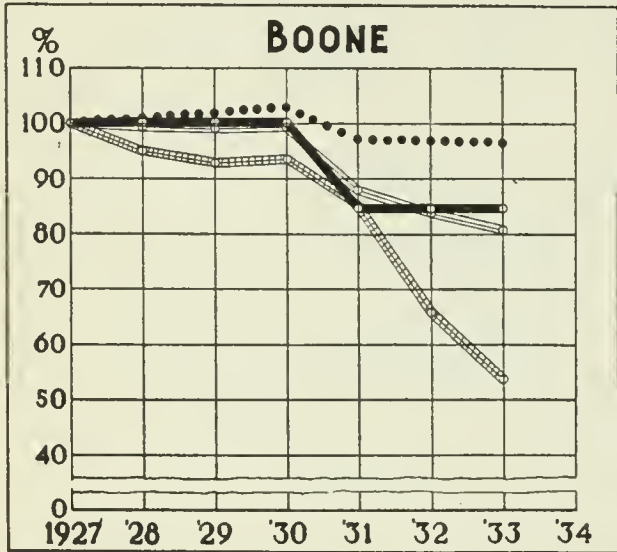
CHART VII

RELATIVE CHANGES IN THE ASSESSMENT OF LANDS, LOTS, PERSONALTY IN ILLINOIS COUNTIES ASSESSMENT YEARS 1927-1933 1927=100%



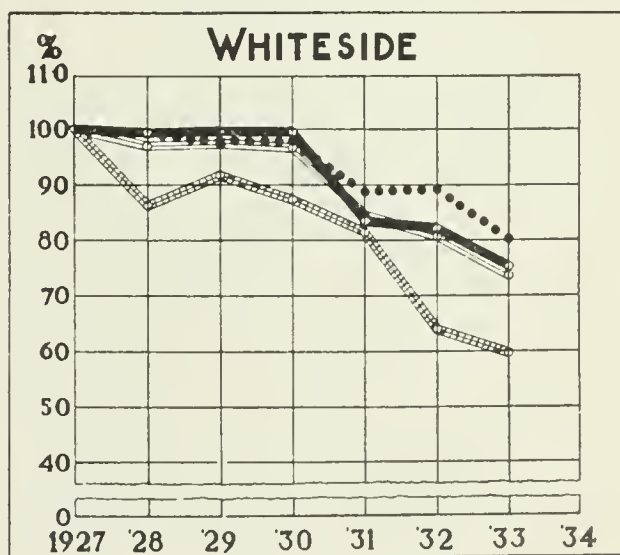
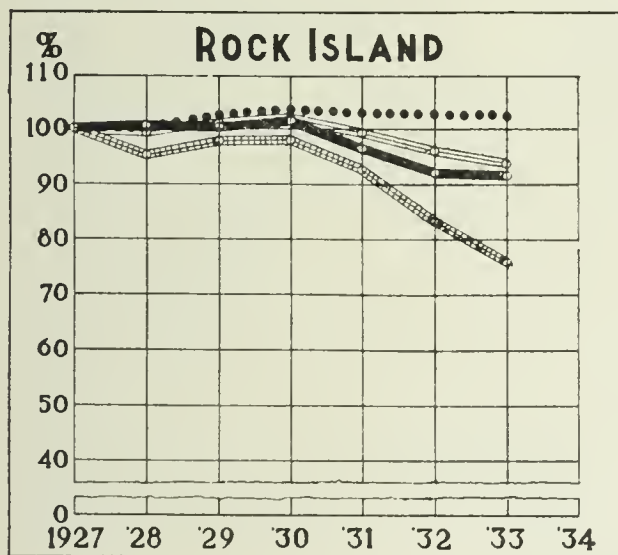
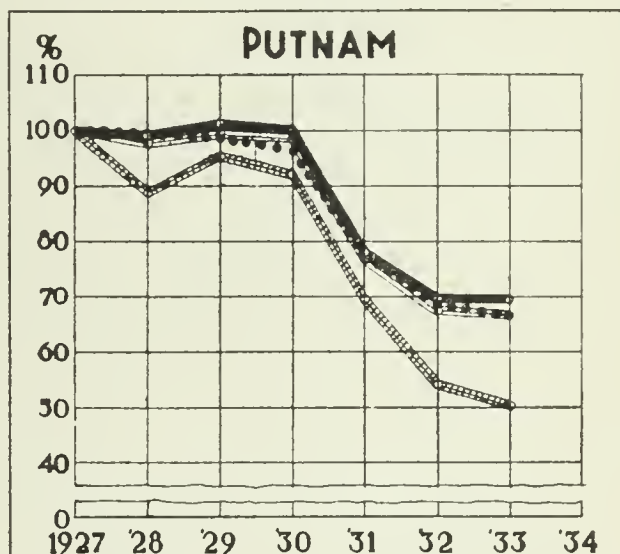
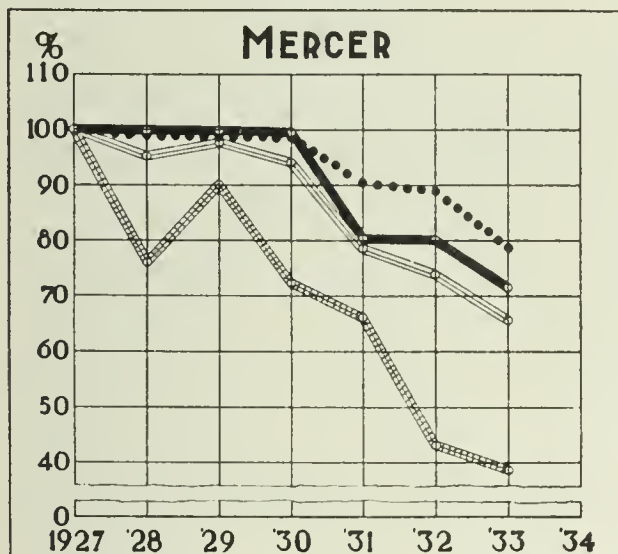
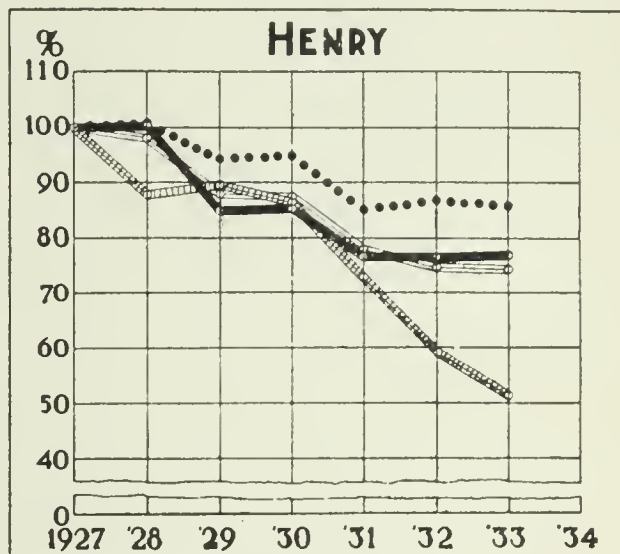
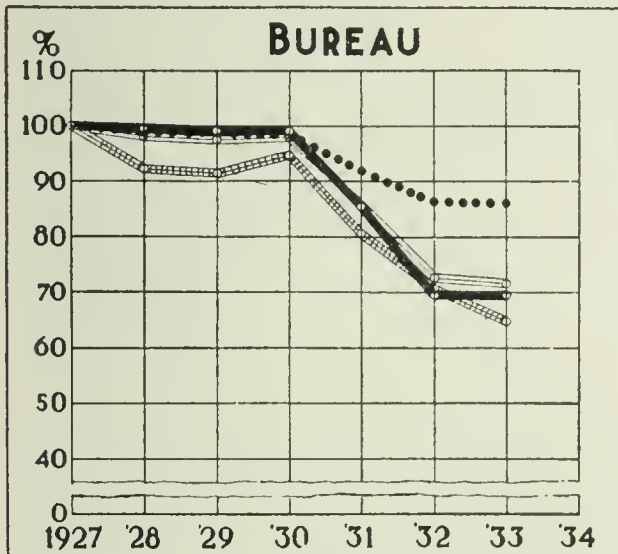
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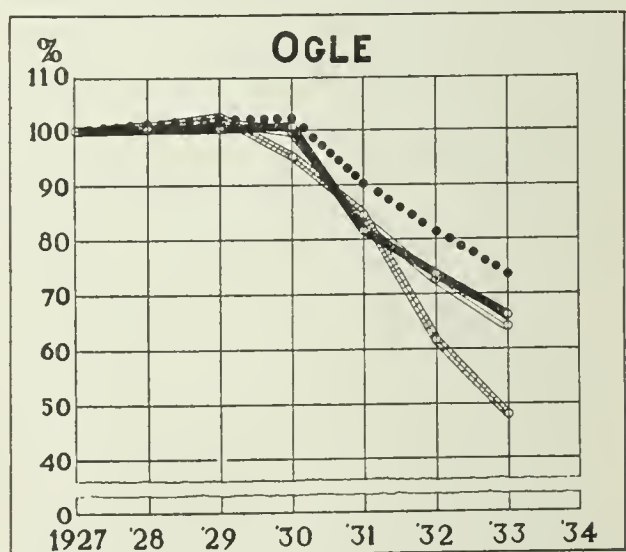
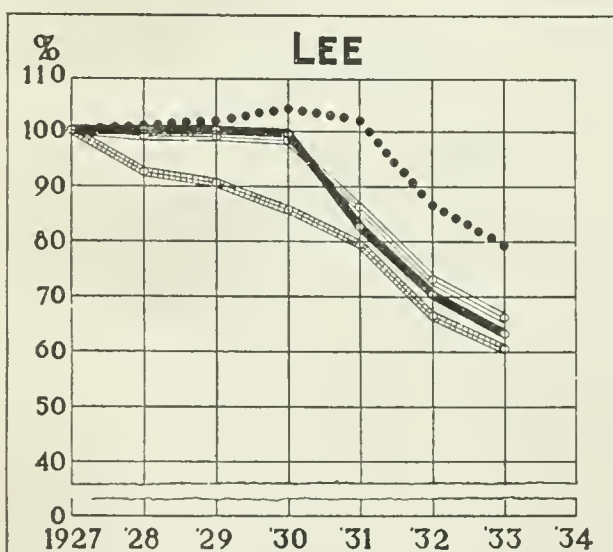
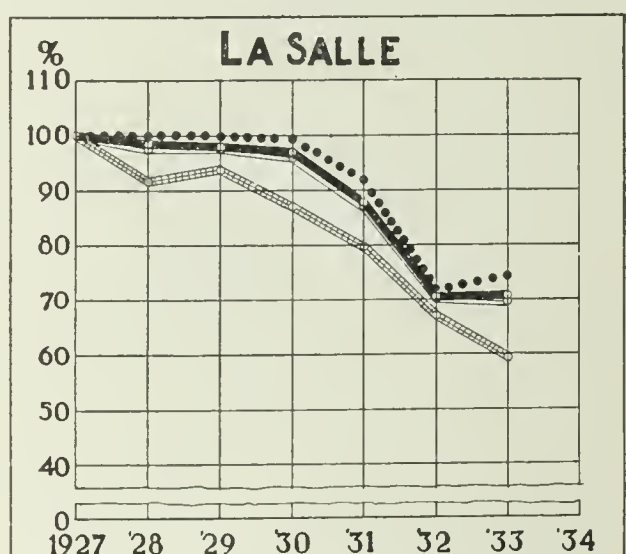
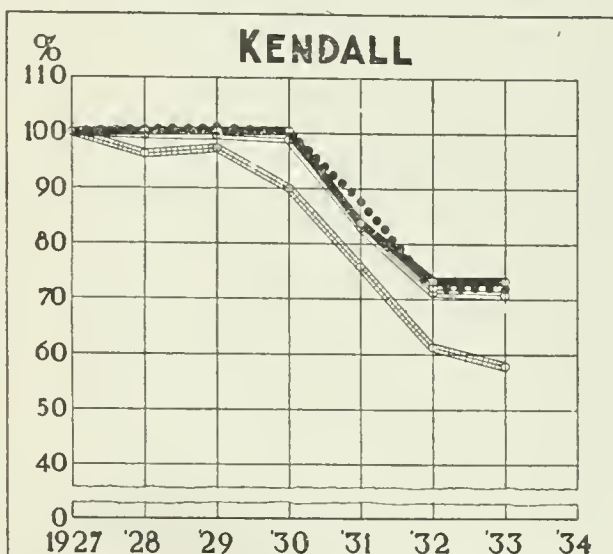
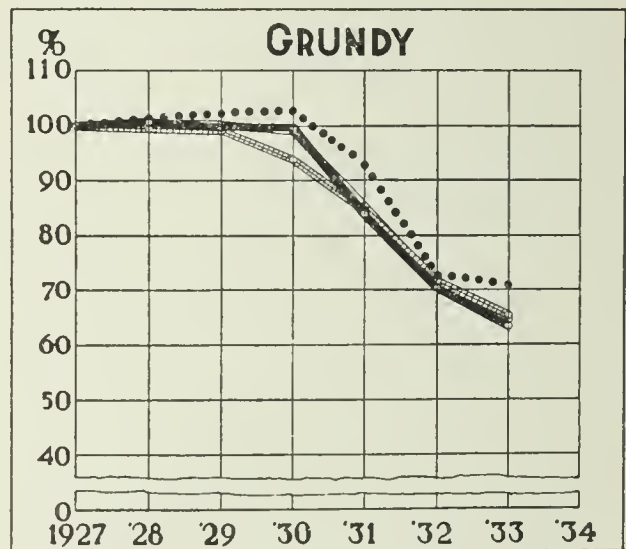
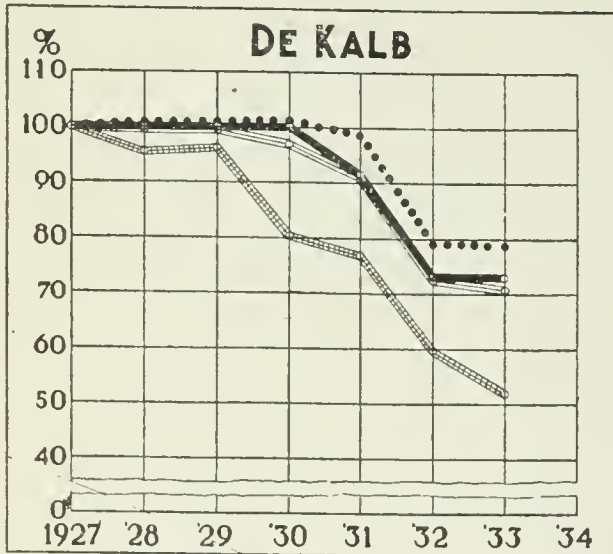
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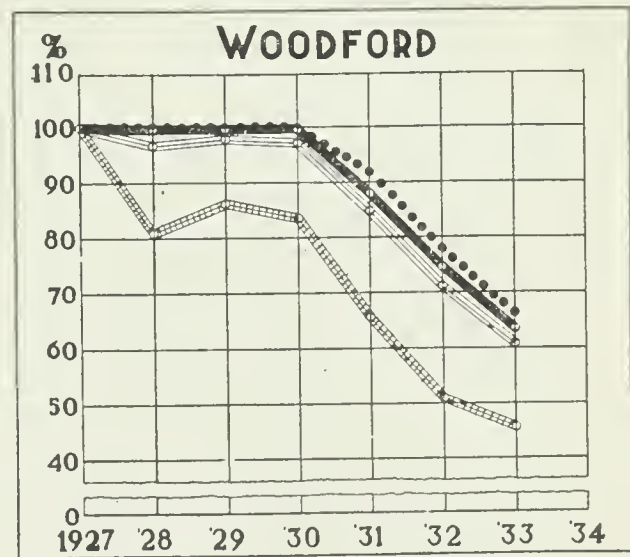
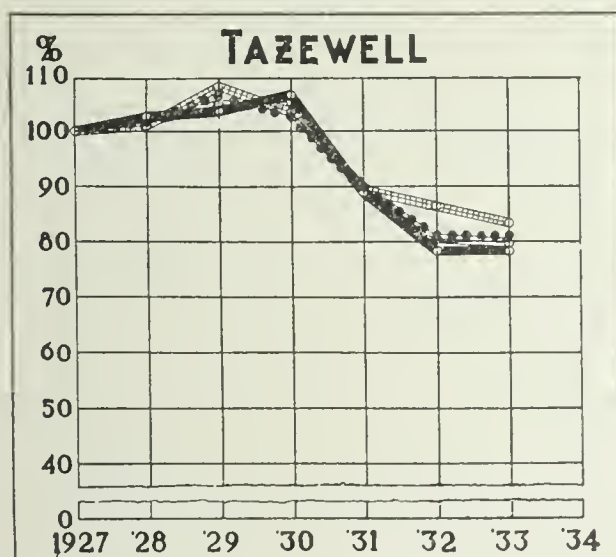
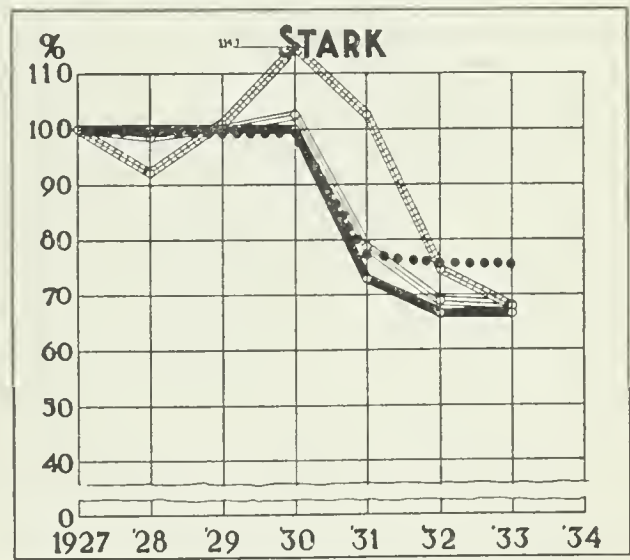
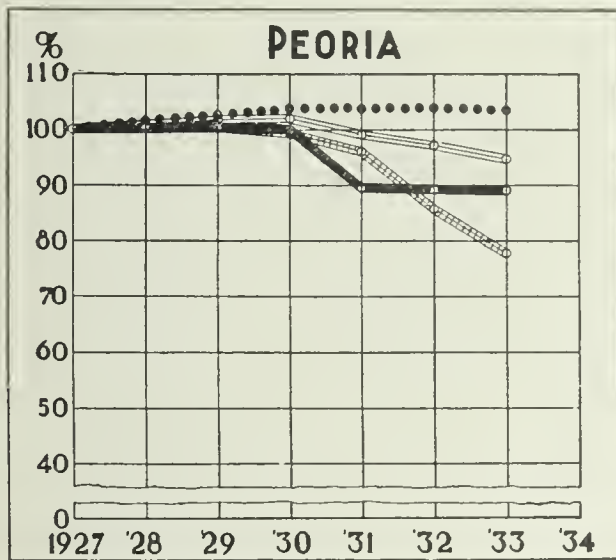
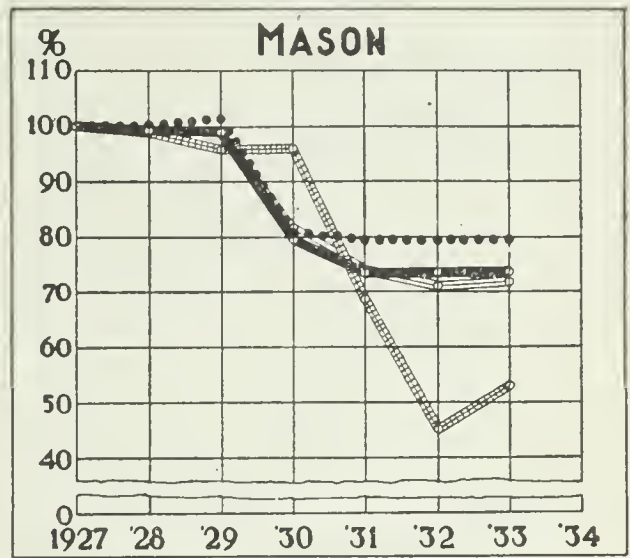
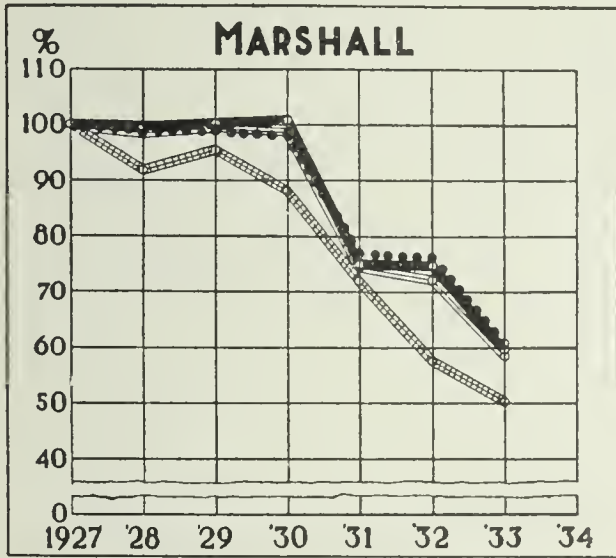
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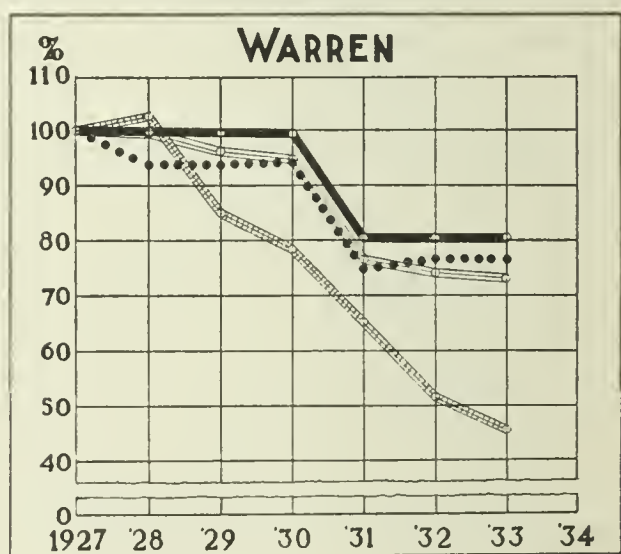
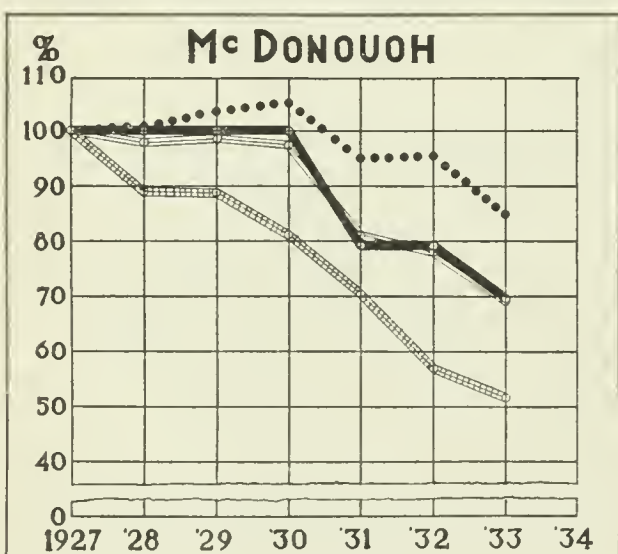
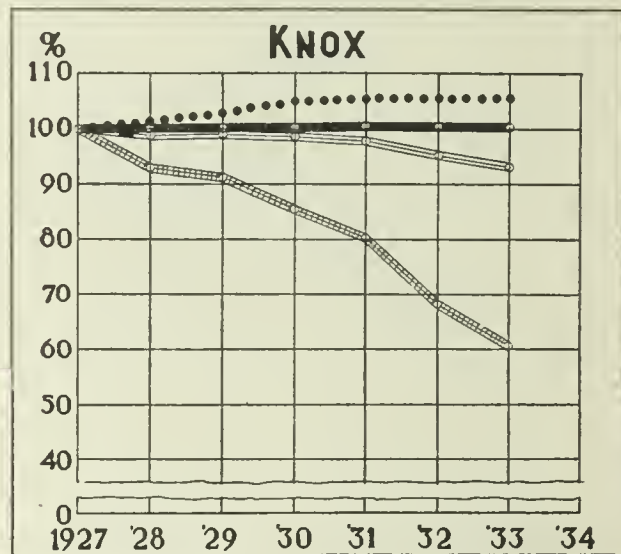
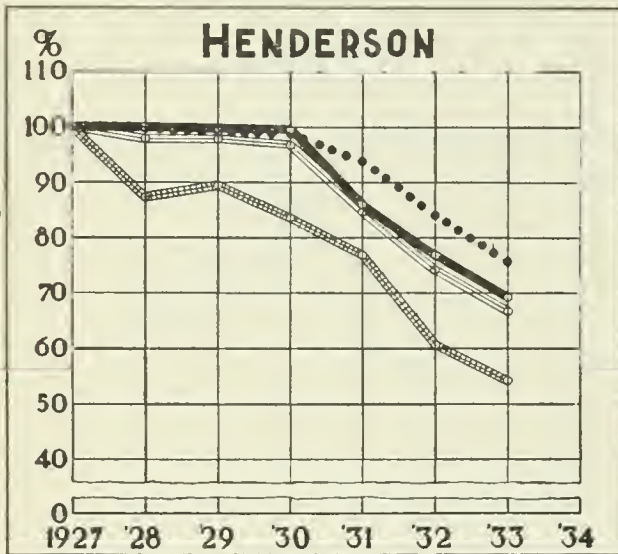
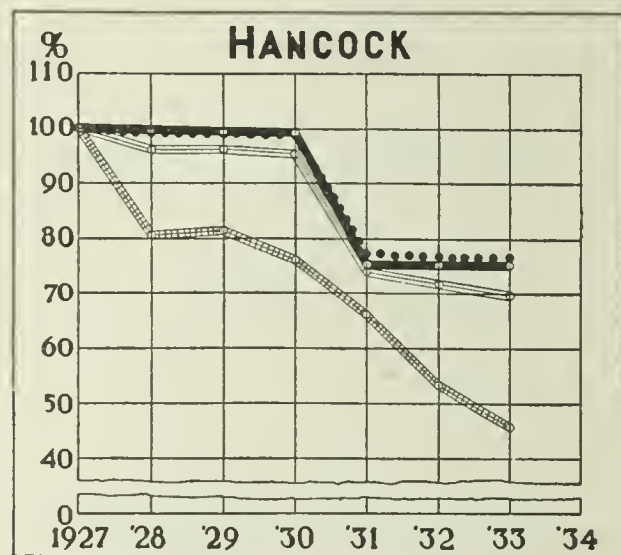
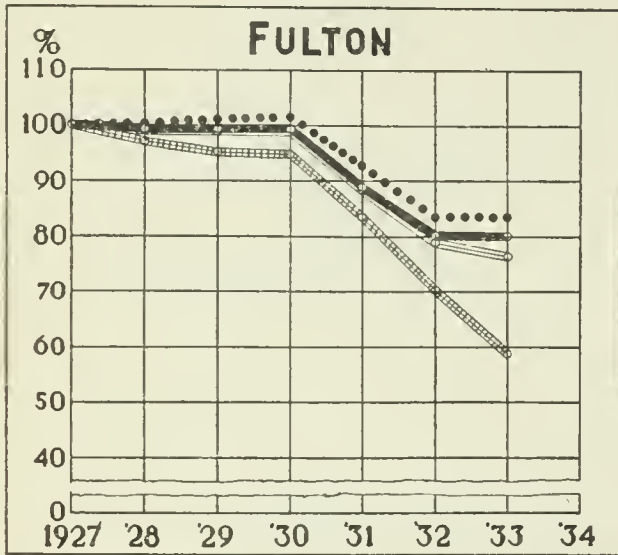
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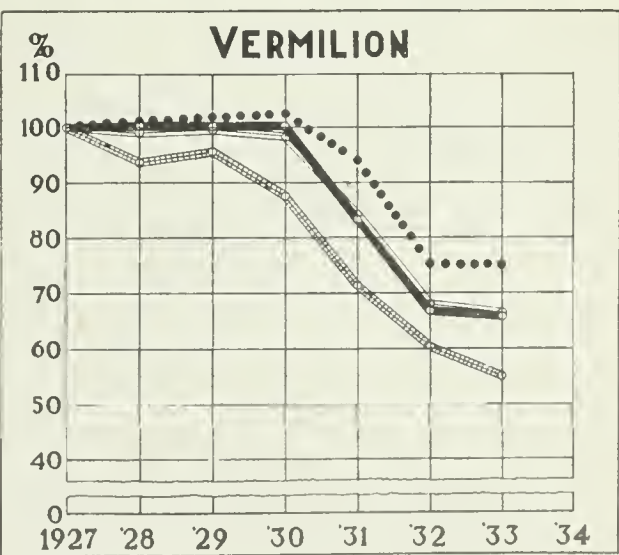
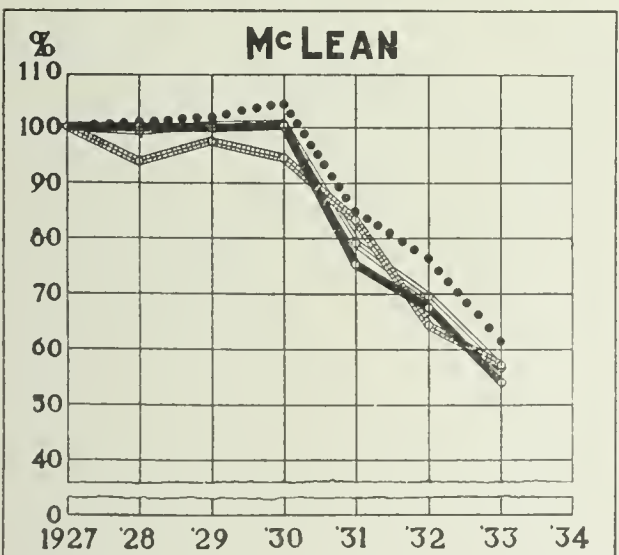
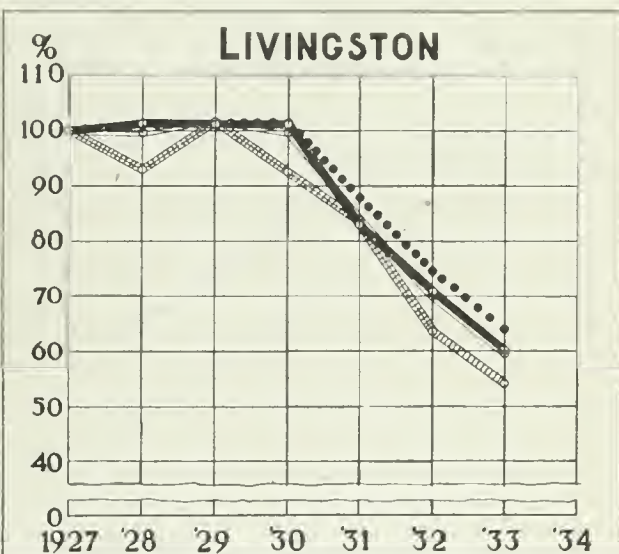
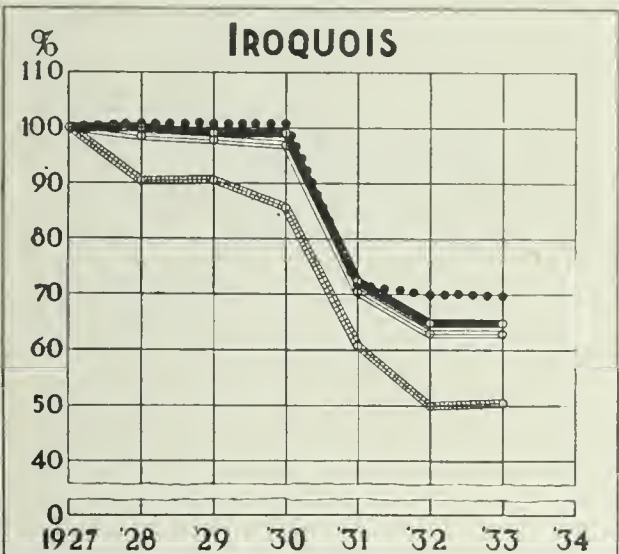
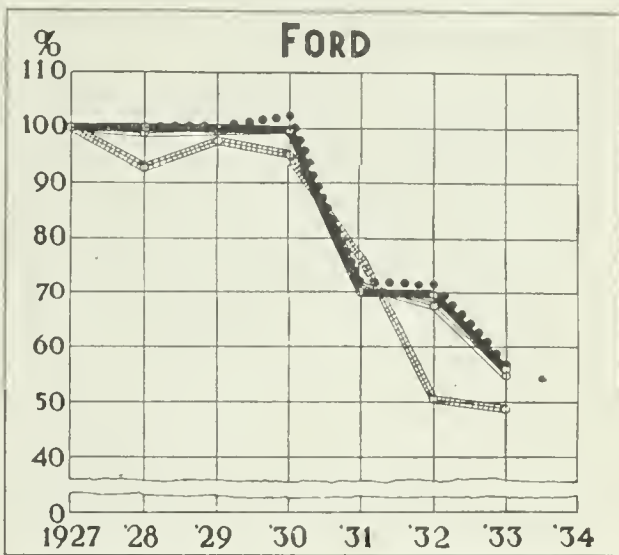
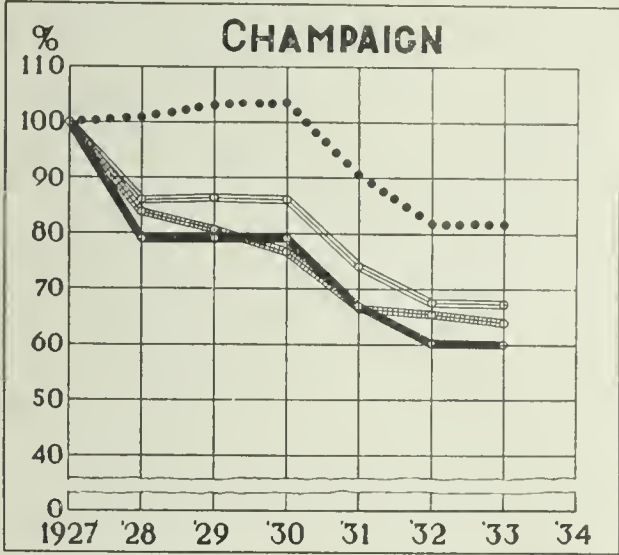
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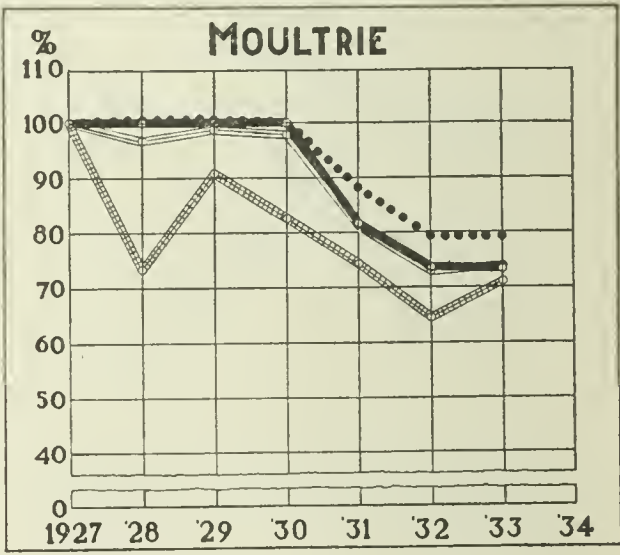
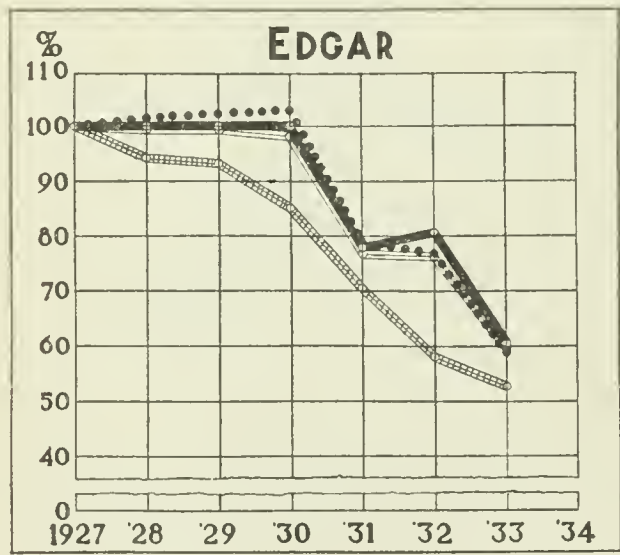
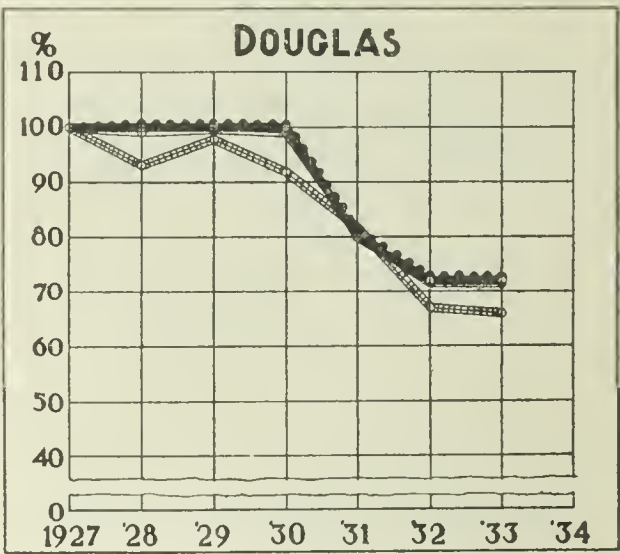
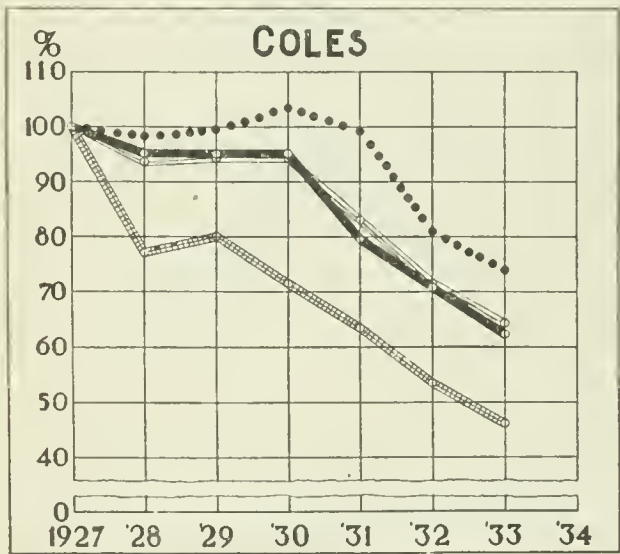
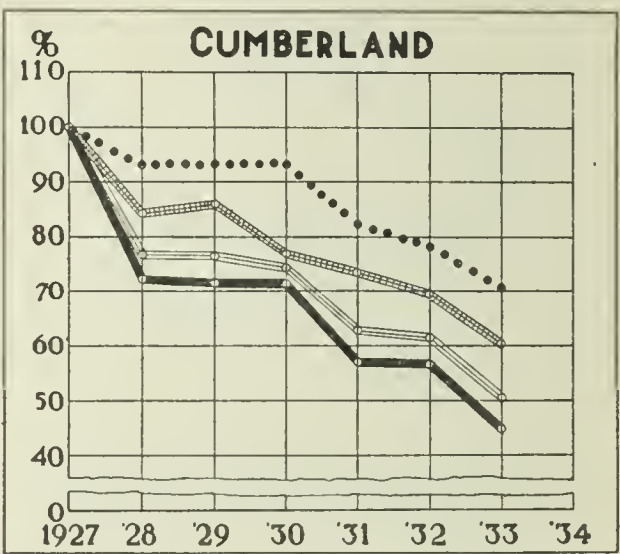
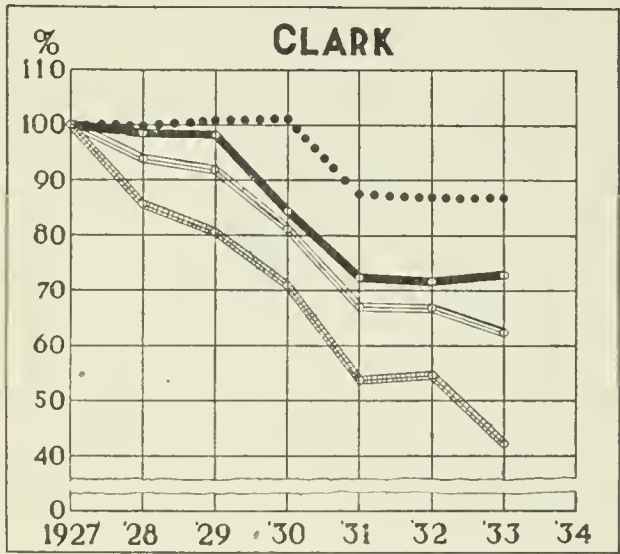
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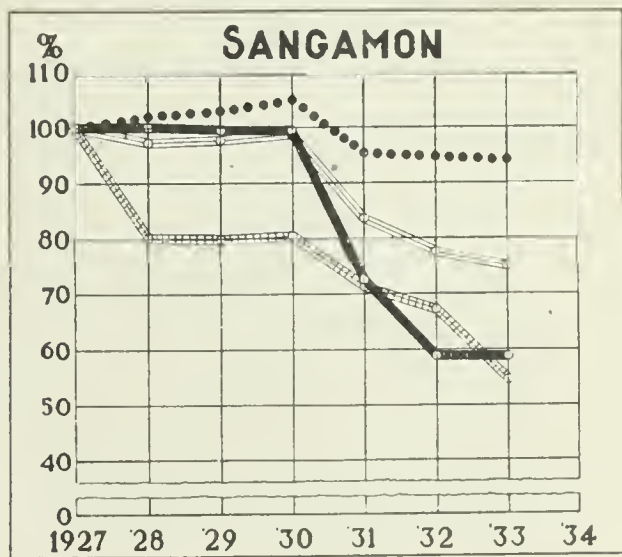
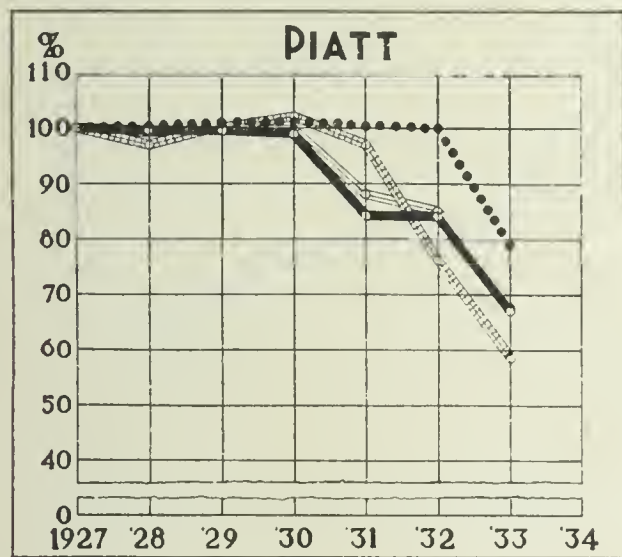
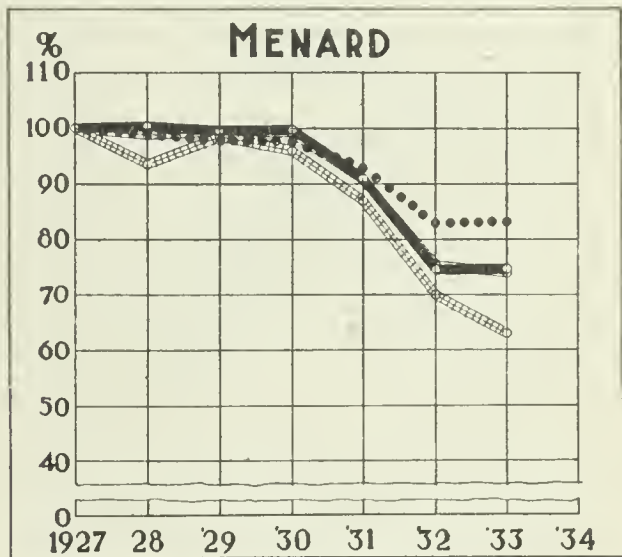
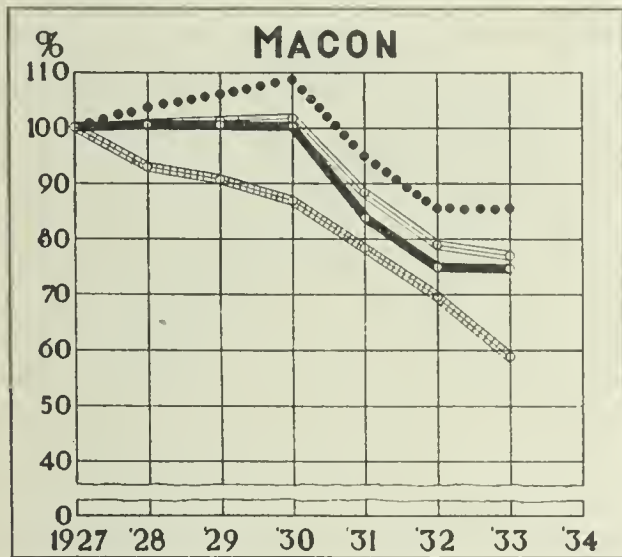
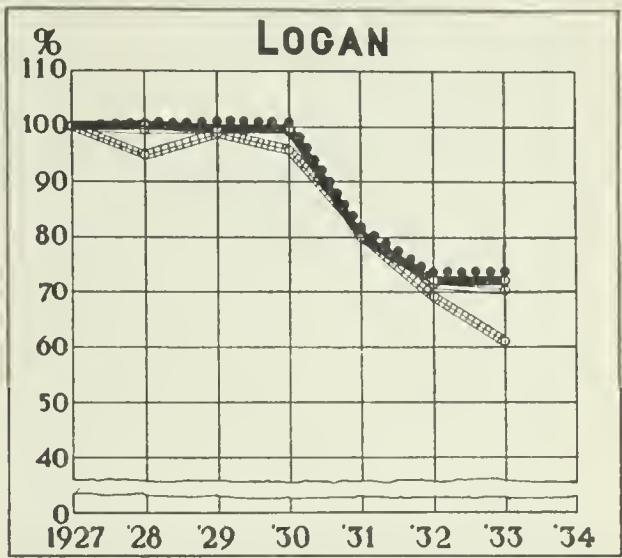
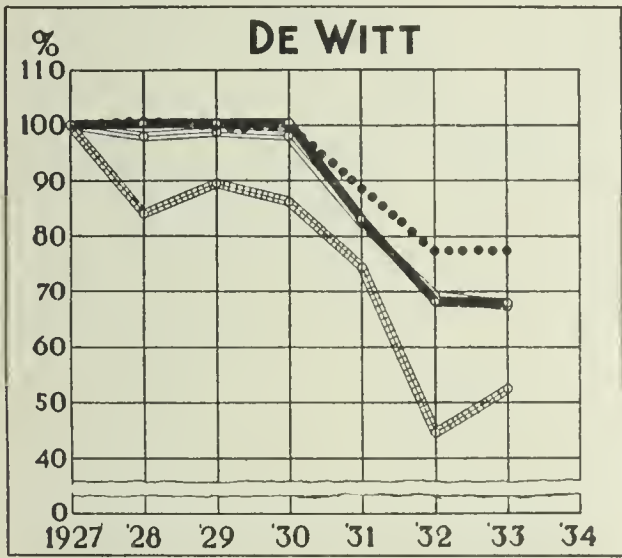
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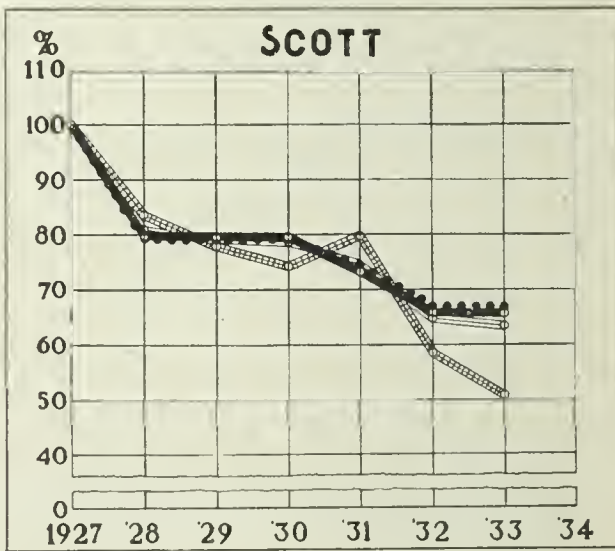
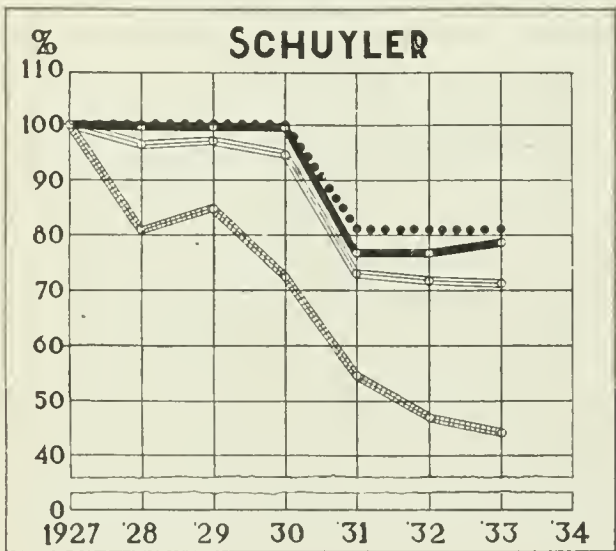
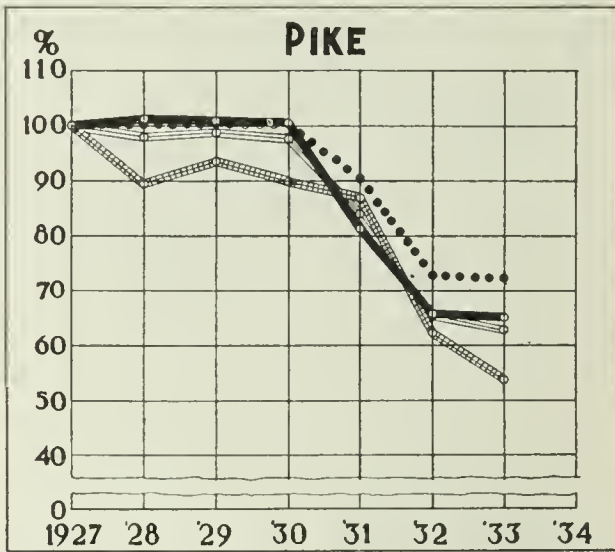
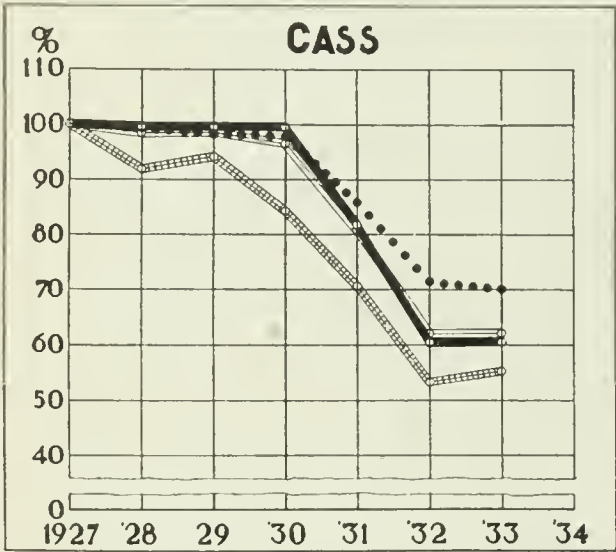
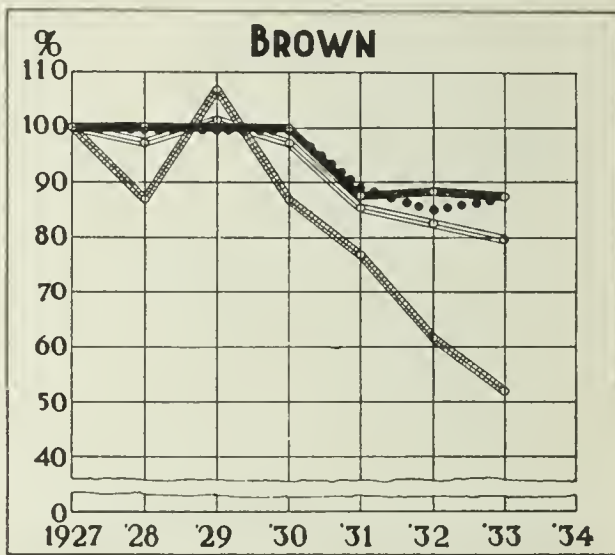
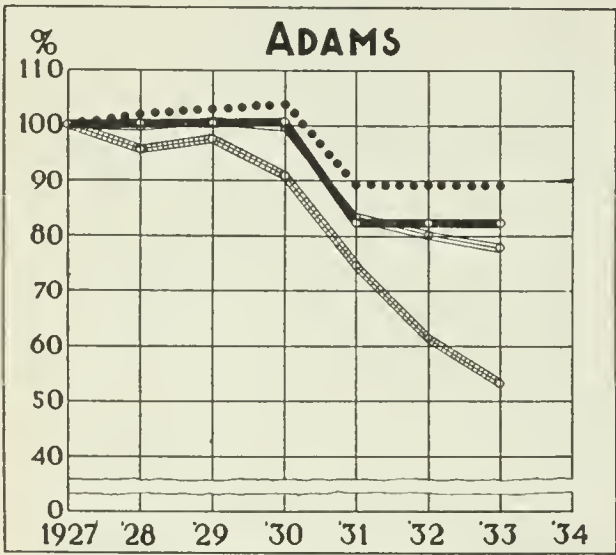
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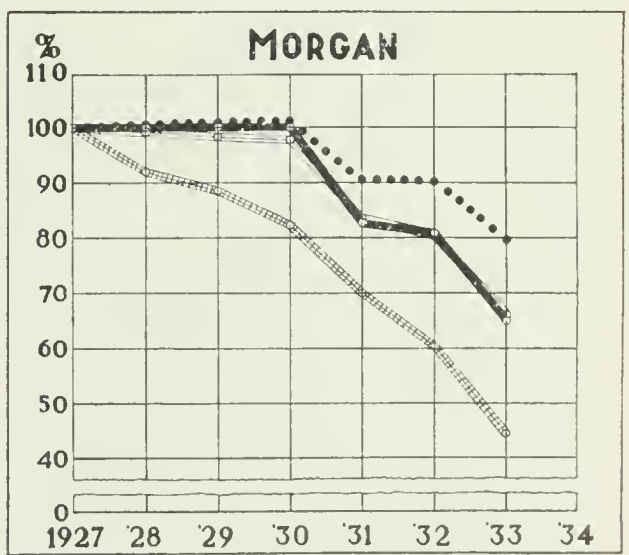
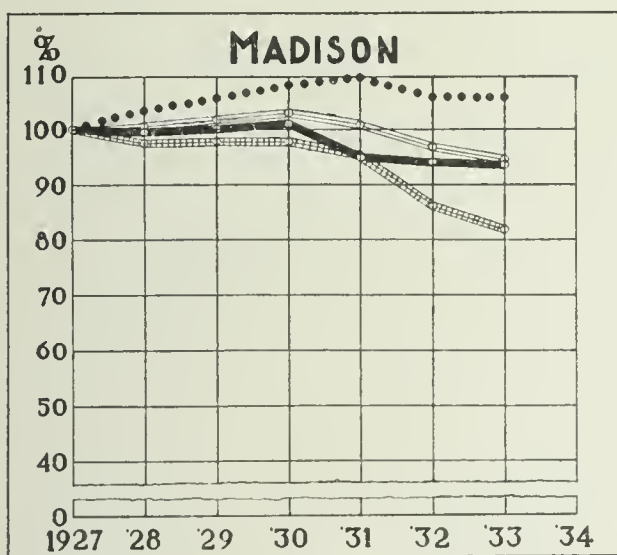
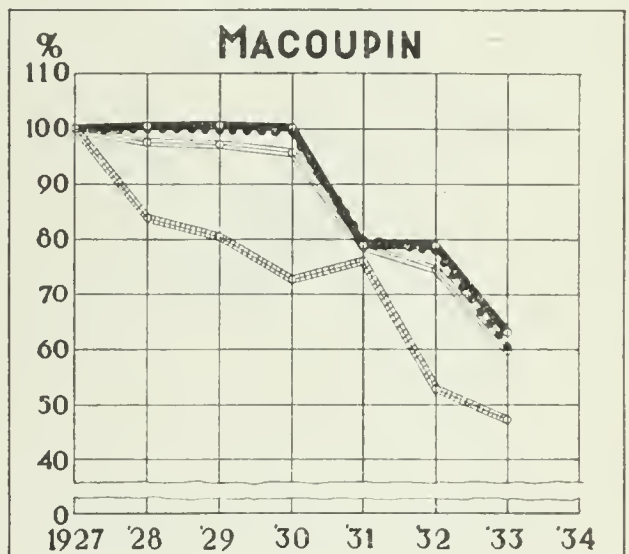
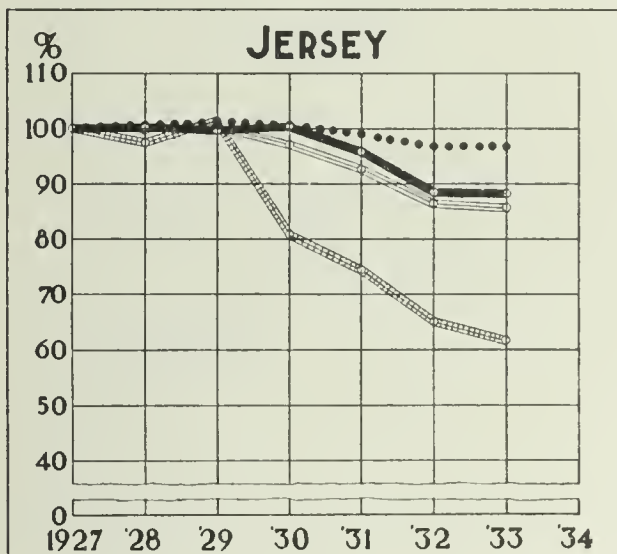
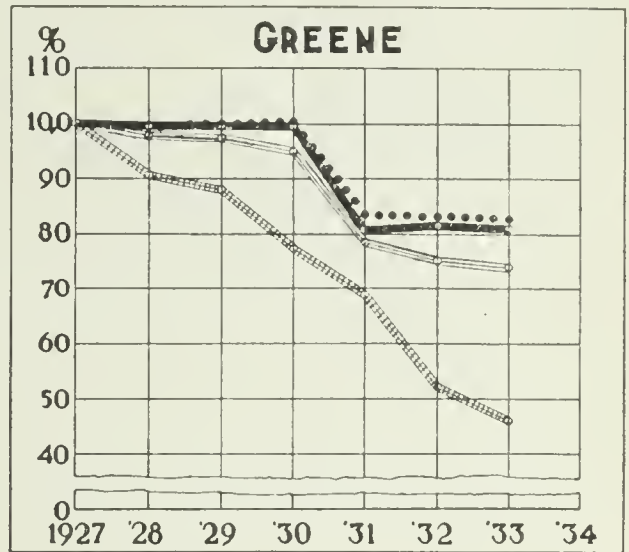
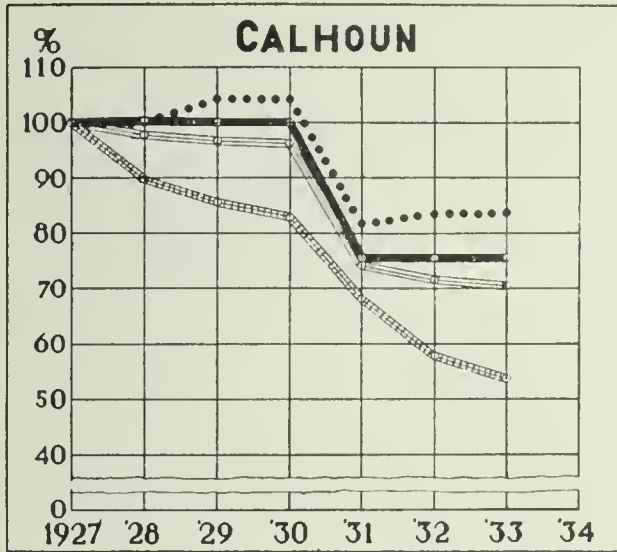
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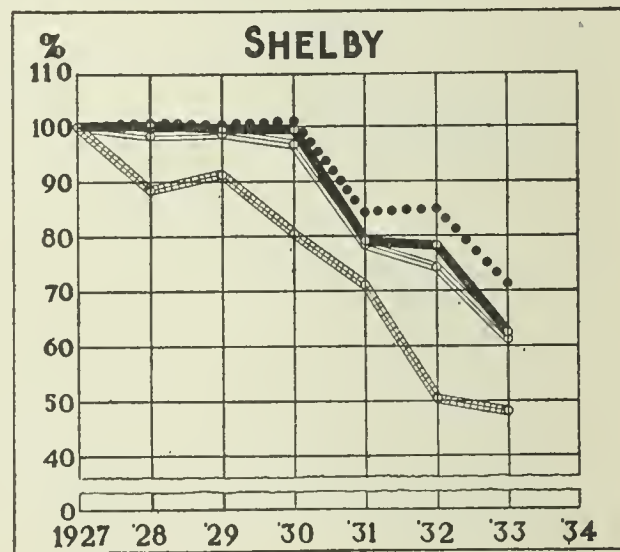
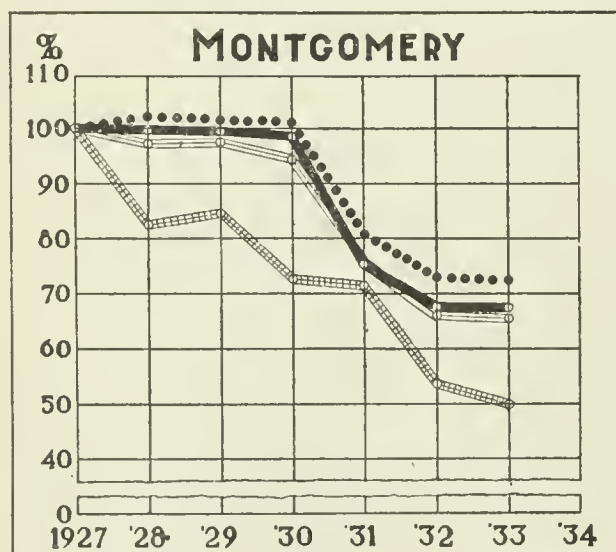
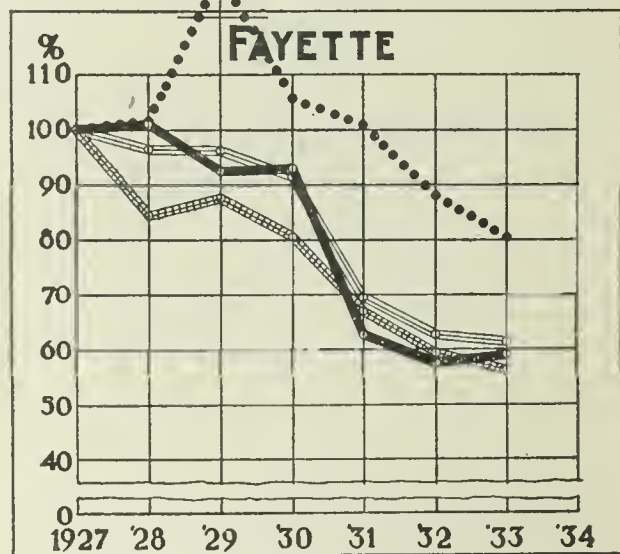
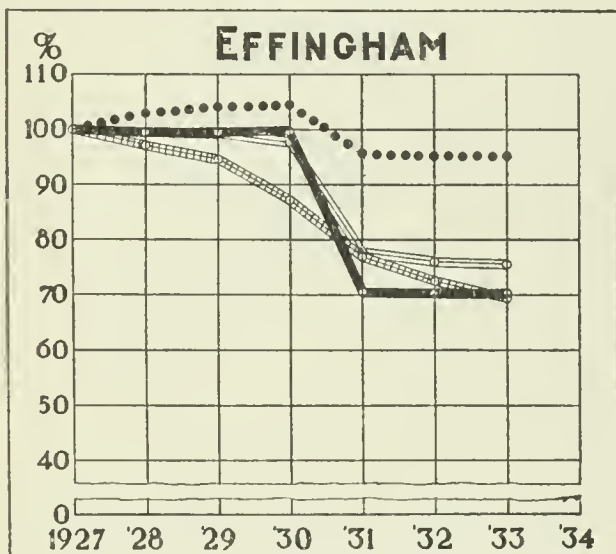
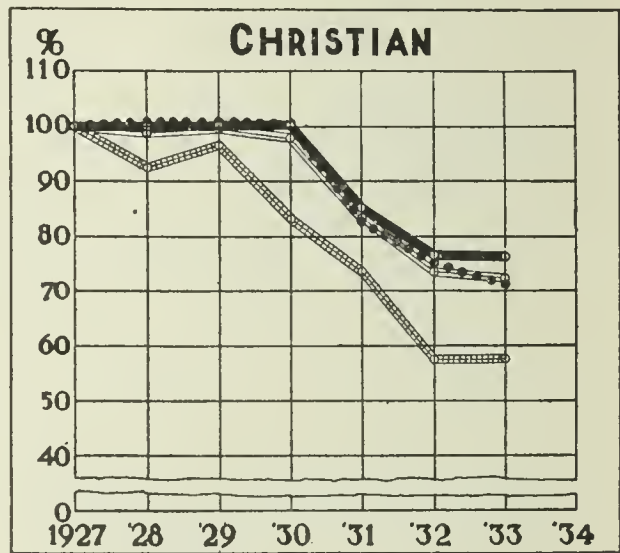
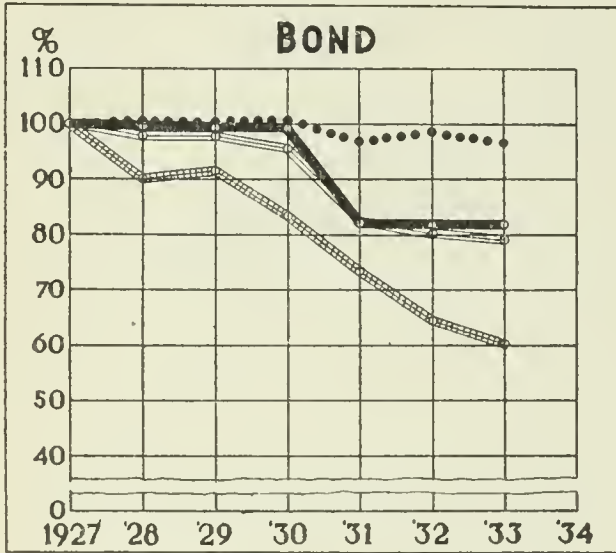
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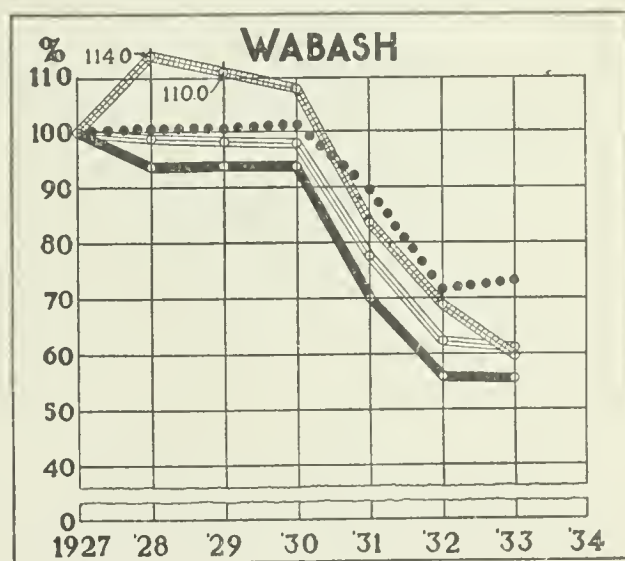
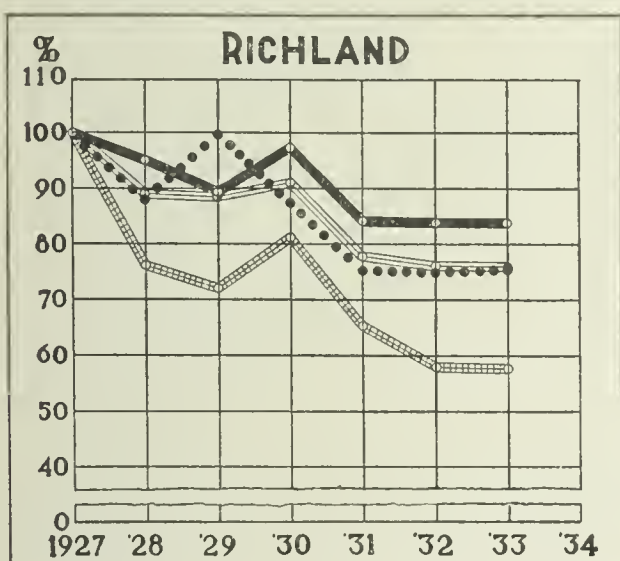
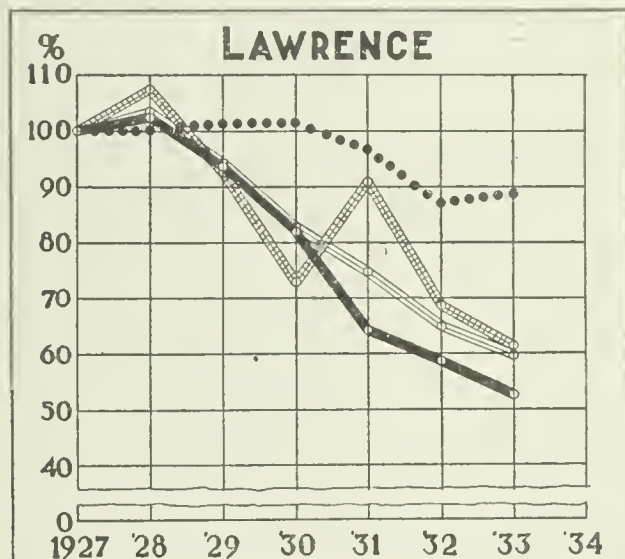
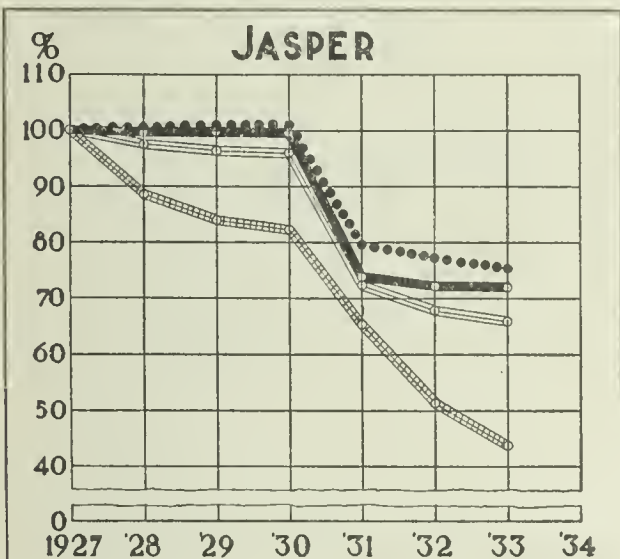
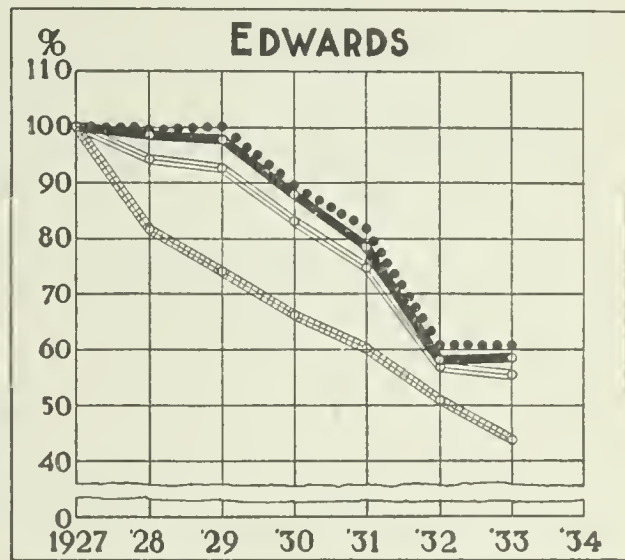
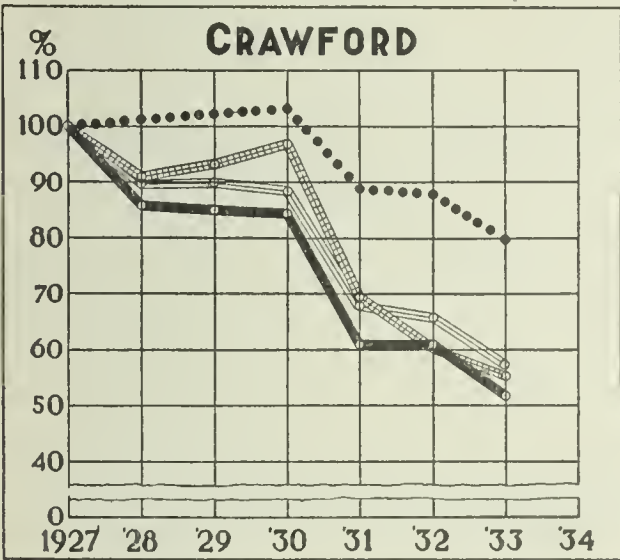
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 LOTS
 PERSONALTY - - - - -
 TOTAL —○—○—





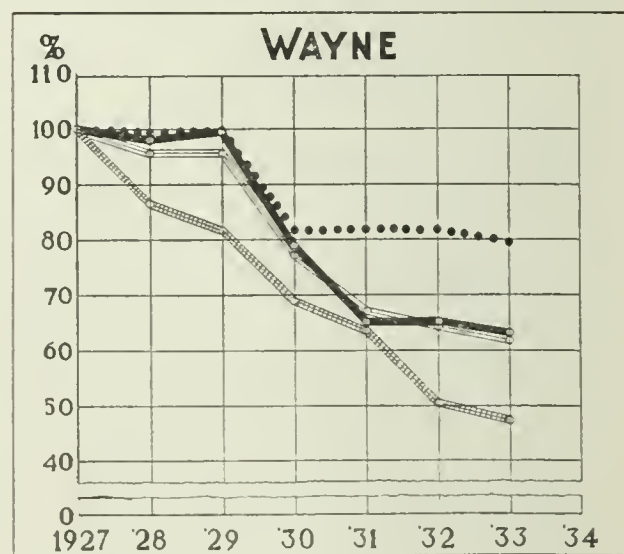
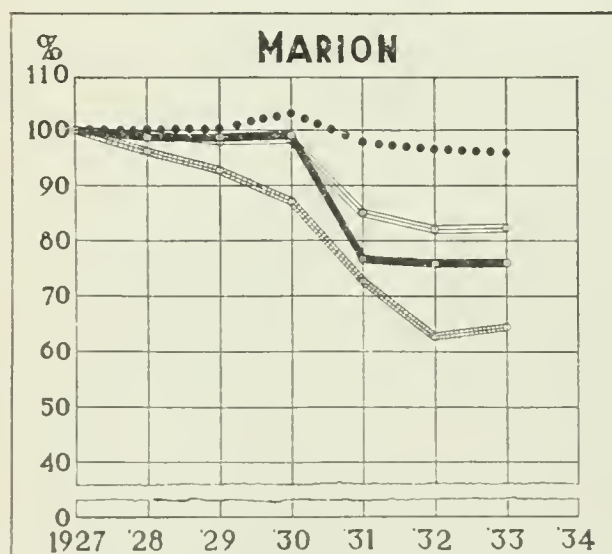
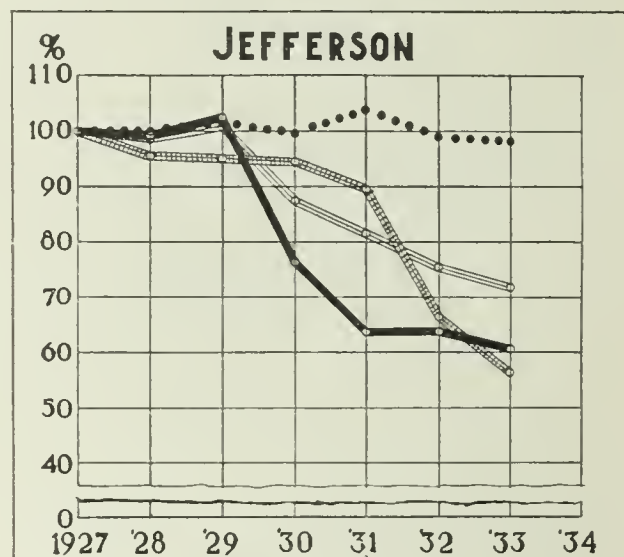
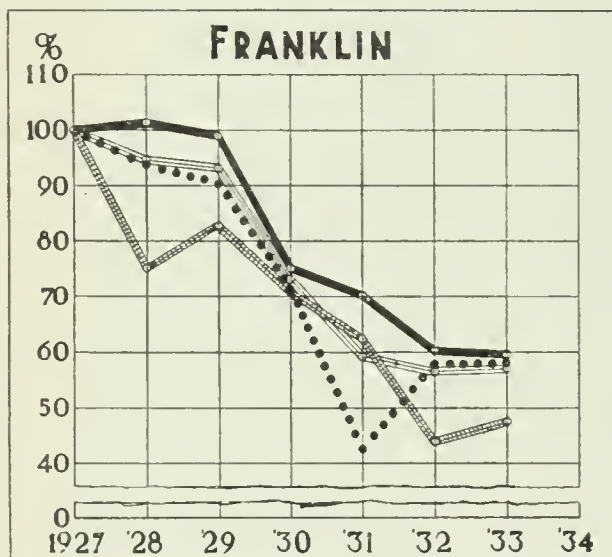
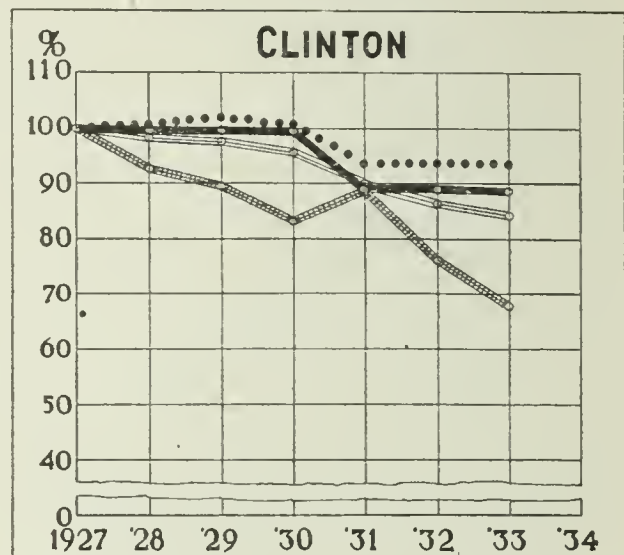
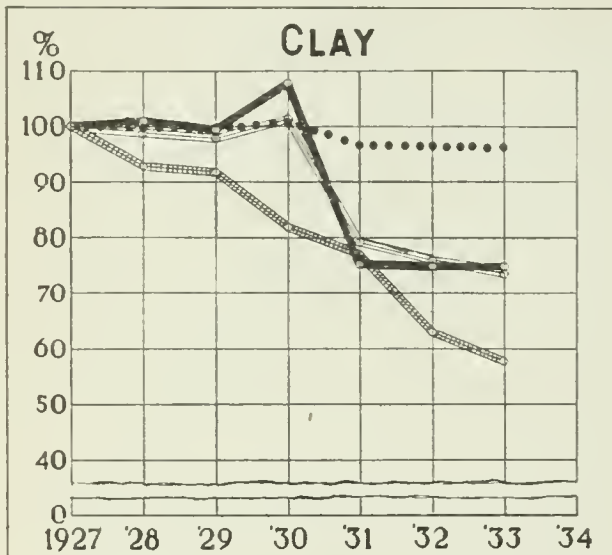
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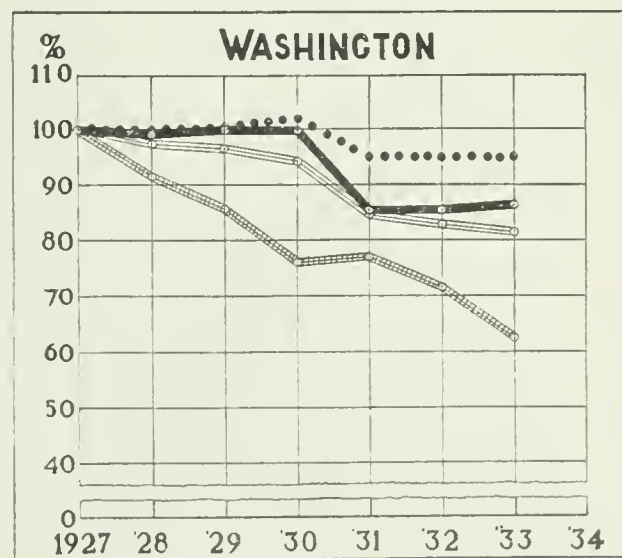
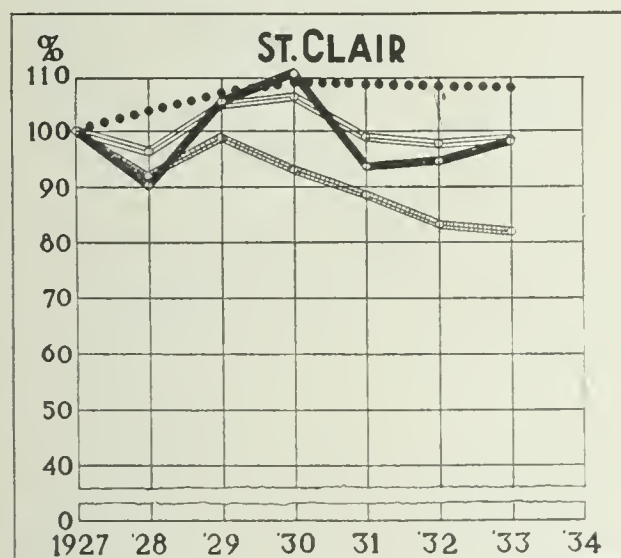
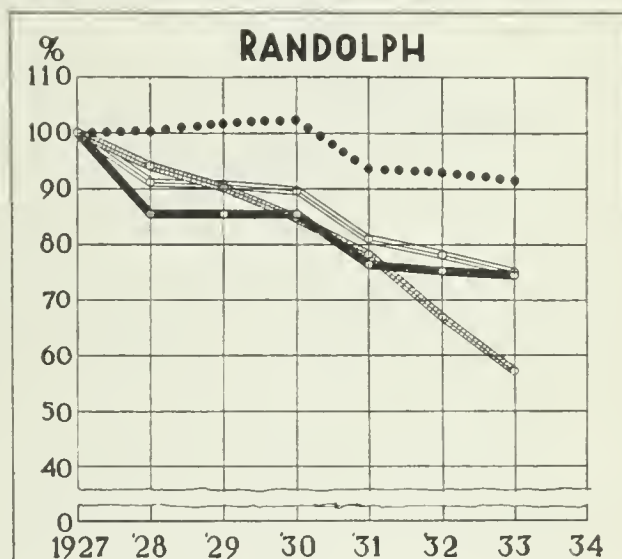
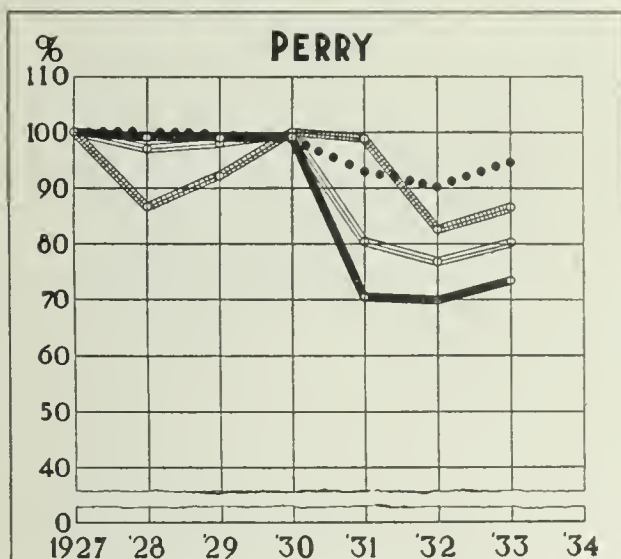
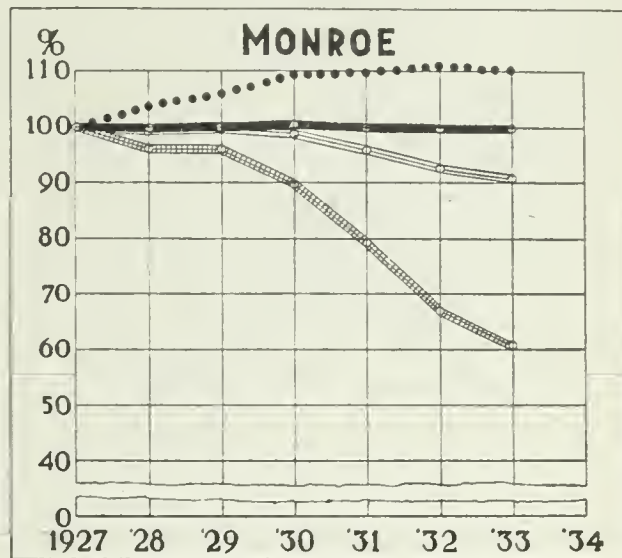
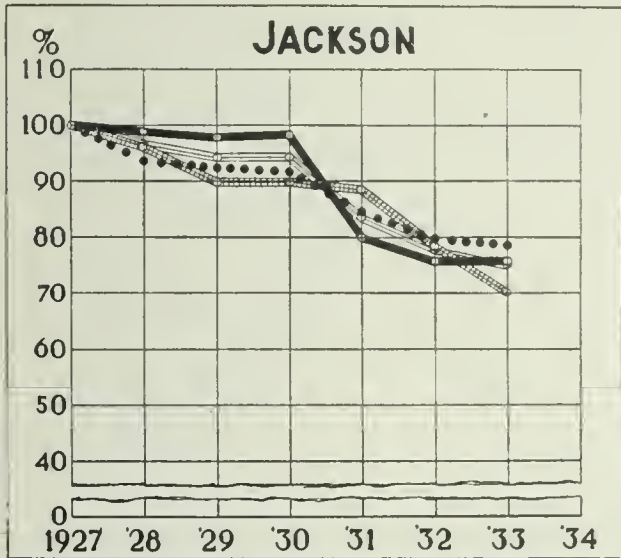
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 LOTS
 PERSONALTY ———○———
 TOTAL ———○———





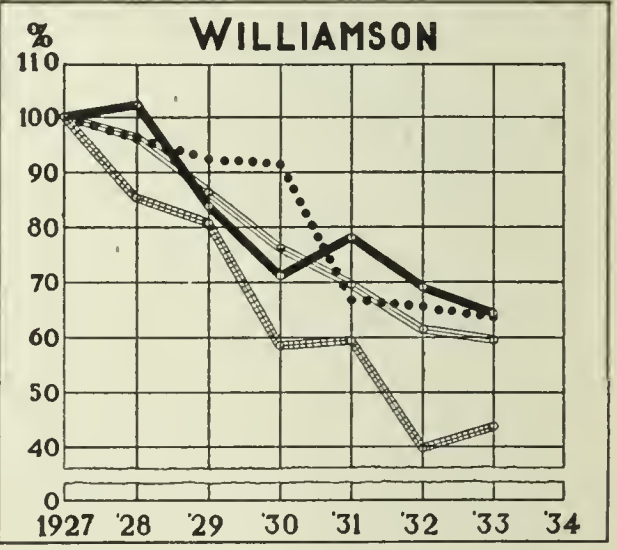
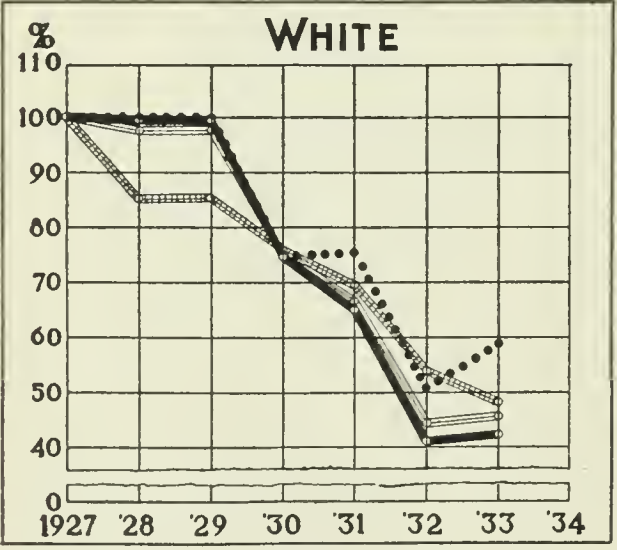
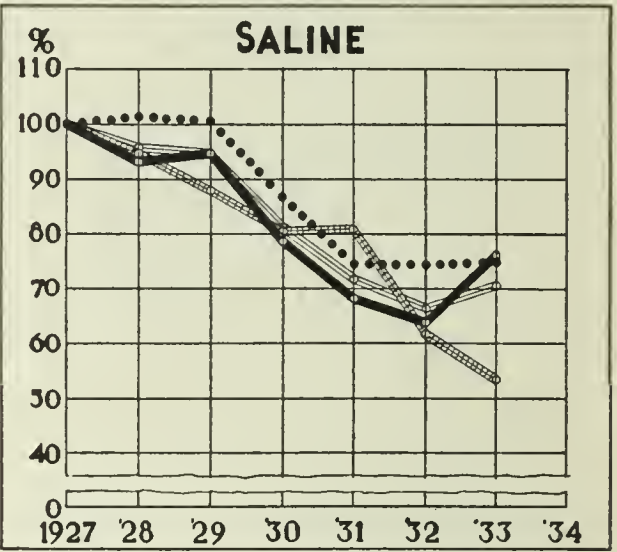
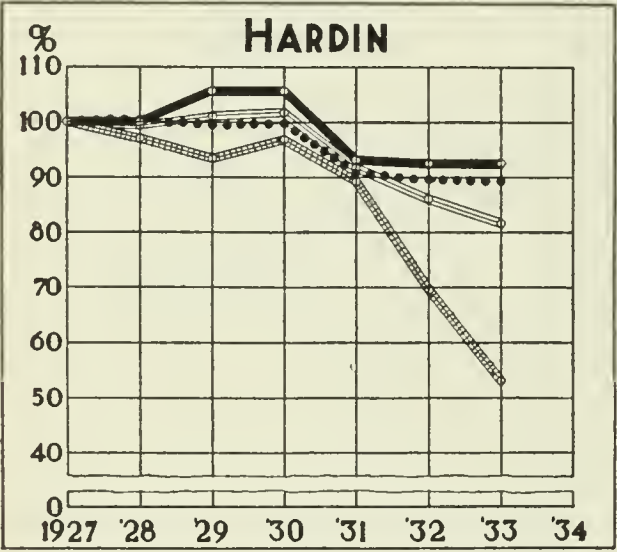
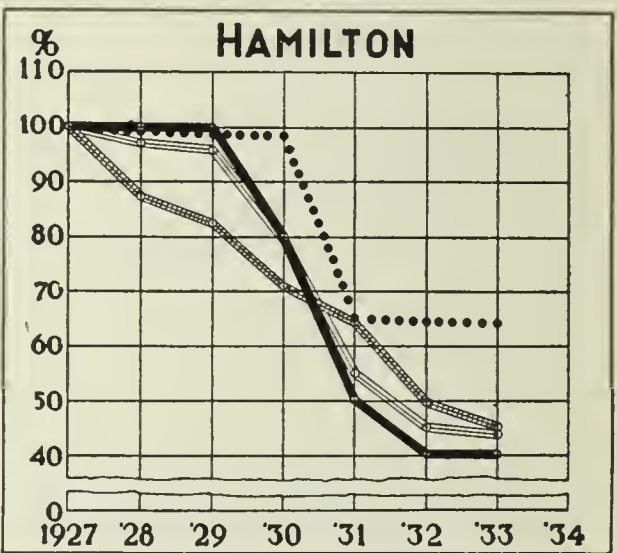
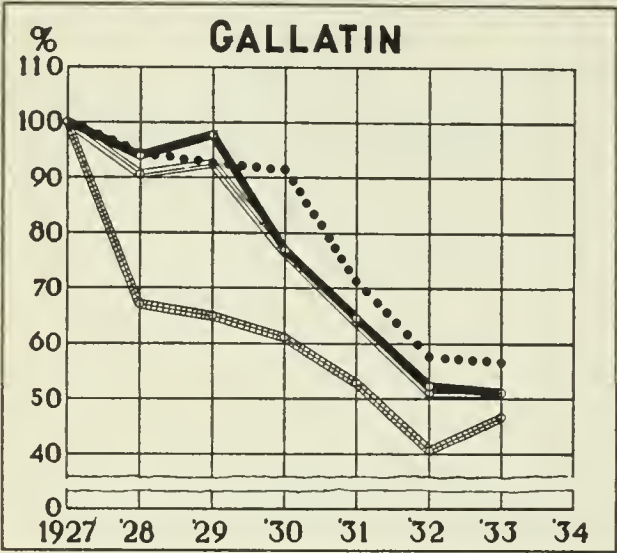
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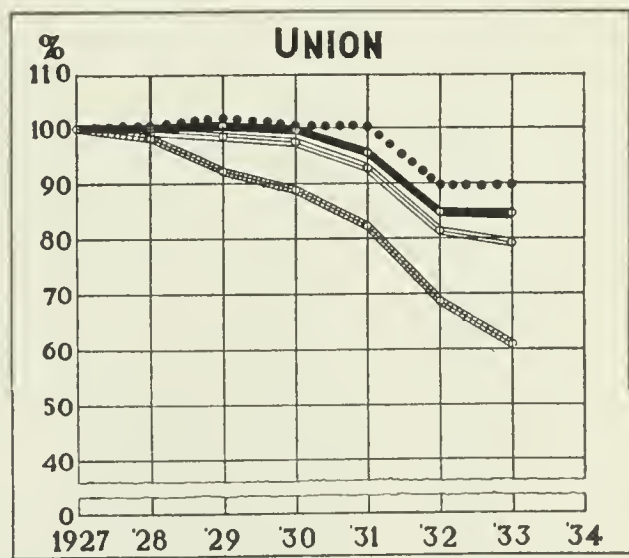
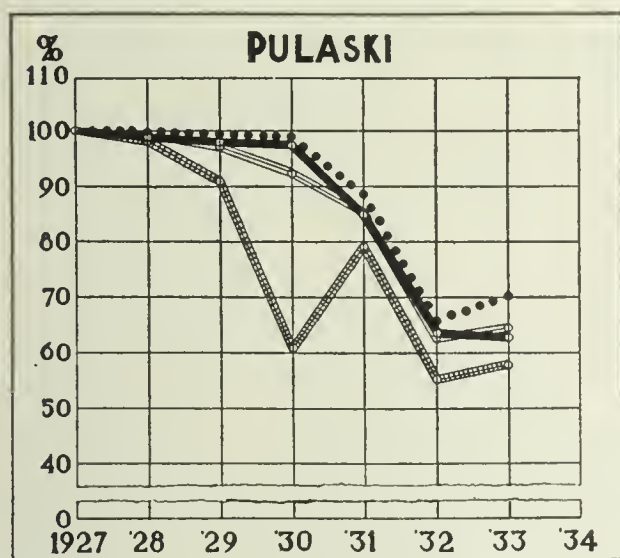
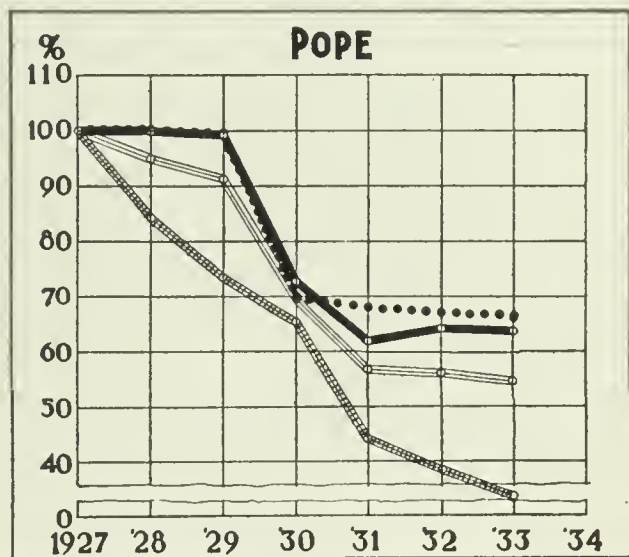
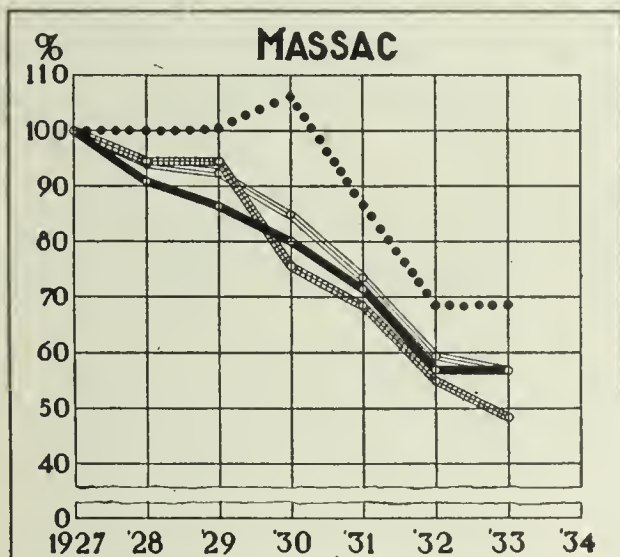
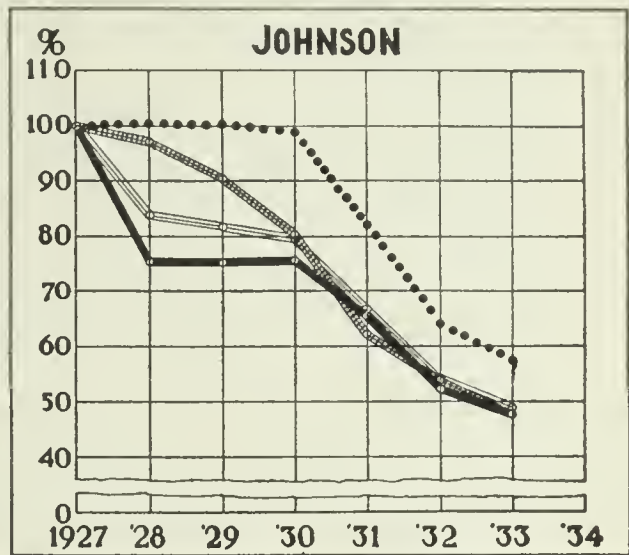
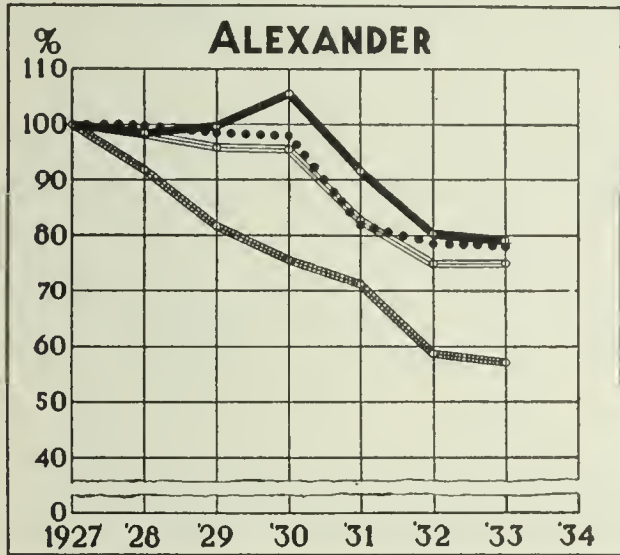
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KEY
LANDS ———— LOTS PERSONALTY ———— TOTAL ————





KEY
 LANDS —●— LOTS PERSONALTY - - - - - TOTAL —x—



TABLE 14

FREQUENCY DISTRIBUTIONS OF PERCENTAGE CHANGES IN ASSESSMENT OF LANDS, LOTS, ALL REAL ESTATE, PERSONALTY AND ALL PROPERTY LOCALLY ASSESSED—ASSESSMENT YEARS 1927-1933¹

Class of property and interval of change ²	Number of counties with specified percentage change between the years						
	1927 with 1926	1928 with 1927	1929 with 1928	1930 with 1929	1931 with 1930	1932 with 1931	1933 with 1932
Lands							
Increase of 12.5% or more	2	1	1	2	2	1	1
Increase of 7.5%	1	2	4	3	1	2	3
Increase of 2.5%	3	84	91	79	5	42	66
Decrease of 2.5%	20	5	2	3	7	5	4
Decrease of 7.5%	21	2	2	3	16	26	13
Decrease of 12.5%	27	3	1	3	31	7	4
Decrease of 17.5%	13	3	1	5	21	15	10
Decrease of 22.5%	9	3	1	4	12	4	1
Decrease of 27.5%	2	1	1	1	5	1	1
Decrease of 32.5%	3	1	1	1	2	1	1
Decrease of 32.5% or more	1	1	1	1	2	1	1
Change for entire State	-8.5	-1.0	+0.3	-1.6	-16.5	-9.8	-4.6
Change for Downstate	-9.6	-1.8	-0.2	-1.3	-15.8	-8.7	-4.8
Lots							
Increase of 12.5% or more	6	2	2	2	2	1	1
Increase of 7.5%	22	8	12	6	1	47	4
Increase of 2.5%	46	83	85	85	16	10	66
Decrease of 2.5%	13	7	3	2	22	20	5
Decrease of 7.5%	7	1	1	2	27	7	15
Decrease of 12.5%	6	2	1	2	14	13	4
Decrease of 17.5%	1	1	1	3	15	3	5
Decrease of 22.5%	1	1	1	1	2	1	2
Decrease of 27.5%	1	1	1	1	2	1	1
Decrease of 32.5%	1	1	1	1	2	1	1
Decrease of 32.5% or more	1	1	1	1	2	1	1
Change for entire State	+13.3	-5.5	+2.5	+0.9	-20.9	-21.2	-4.3
Change for Downstate	+5.6	-0.7	+1.8	+0.7	-7.5	-8.1	-3.2
Real Estate							
Increase of 12.5% or more	5	1	1	1	1	1	1
Increase of 7.5%	5	7	7	3	10	1	2
Increase of 2.5%	23	85	89	83	10	46	68
Decrease of 2.5%	26	9	3	2	9	7	5
Decrease of 7.5%	26	9	3	2	9	7	5

Decrease of 7.5%-Decrease of 12.5%	26	3	1	5	18	22	12
Decrease of 12.5%-Decrease of 17.5%	12	2	1	3	32	11	5
Decrease of 17.5%-Decrease of 22.5%	3	2		3	19	10	8
Decrease of 22.5%-Decrease of 27.5%	1	1		3	12	4	1
Decrease of 27.5%-Decrease of 32.5%	1				1		
Decrease of 32.5% or more					1	1	
Change for entire State	+5.9	-4.2	+1.9	+0.2	-19.6	-17.3	-4.9
Change for Downstate	-4.2	-1.4	+0.6	-0.5	-12.5	-8.4	-4.1
Personalty							
Increase of 22.5% or more			2		2		
Increase of 22.5%-Increase of 17.5%	4		1		1		
Increase of 17.5%-Increase of 12.5%							2
Increase of 12.5%-Increase of 7.5%	1	1	5	3	1		3
Increase of 7.5%-Increase of 2.5%	5	1	27	1	2		4
Increase of 2.5%-Decrease of 2.5%	19	9	34	13	7		9
Decrease of 2.5%-Decrease of 7.5%	38	37	27	42	18	1	15
Decrease of 7.5%-Decrease of 12.5%	27	21	27	27	37	8	32
Decrease of 12.5%-Decrease of 17.5%	6	19	3	7	18	12	27
Decrease of 17.5%-Decrease of 22.5%	1	7	3	5	10	29	5
Decrease of 22.5%-Decrease of 27.5%		5		1	3	15	5
Decrease of 27.5%-Decrease of 32.5%	1				3	5	
Decrease of 32.5% or more		1		1		4	
Change for entire State	+1.3	-10.8	-0.6	+4.4	+6.5	-13.3	-12.7
Change for Downstate	-4.5	-8.6	+1.0	-5.5	-9.9	-16.0	-10.5
Total							
Increase of 12.5% or more	4		1				
Increase of 12.5%-Increase of 7.5%	1		7				
Increase of 7.5%-Increase of 2.5%	4	1	89	3	3	11	3
Increase of 2.5%-Decrease of 2.5%	22	63	2	74	16	40	48
Decrease of 2.5%-Decrease of 7.5%	29	27	3	10	24	21	23
Decrease of 7.5%-Decrease of 12.5%	24	6		6	33	14	13
Decrease of 12.5%-Decrease of 17.5%	15	3		5	16	12	6
Decrease of 17.5%-Decrease of 22.5%	2	1		2	8	3	8
Decrease of 22.5%-Decrease of 27.5%	1	1		2	2	1	1
Decrease of 27.5%-Decrease of 32.5%							
Change for entire State	+5.0	-5.4	+1.4	+0.9	-14.9	-16.4	-6.8
Change for Downstate	-4.3	-2.8	+0.7	-1.4	-12.0	-9.8	-5.2

¹ This table is based on the data contained in Appendix Table VIII.

² Each class interval includes the lower limit.

7½% ; two between 7½% and 12½% ; one between 12½% and 17½%, and one between 17½% and 22½%. If this distribution is contrasted with that which compares 1932 with 1931 striking differences are noted. Here only two counties had increases in excess of 2½%, and only forty-two fell in the class which had ninety-one in the previous period. Twenty-six counties had decreases ranging between 7½% and 12½% ; fifteen counties between 17½% and 22½%, and one had a decrease in excess of 32½%. The other changes may be seen by reference to the table.

Similar comparisons may be made for lots, all real estate, personalty, and the total of all property locally assessed. Not only may the distribution of given classes of property be compared for any particular year, but the distribution of the several classes of property for different years may also be compared. The more general tendencies observable from this table are the preponderance of major changes in real estate in the quadrennial years 1927 and 1931, the relative stability of realty assessments in 1928, 1929, and 1930, the large number of blanket reductions in 1932 and 1933, the larger and more frequent reductions in lands than lots, the extreme range of changes in most of the years, the steady dwindling of personalty assessments throughout the period, and the tendency toward maintaining the assessment levels reached in 1932. The table further shows the average change for the entire State and Downstate in each of the years for each class of property. Chart VIII, Table 14, and Appendix Table VIII combined show precisely what has happened during the past seven years in the field of local assessment in so far as the assessment aggregates are concerned. They do not, however, explain the causes for the diversity in the treatment of the various classes of property. These are due to a number of circumstances, the most important of which is the character of tax administration in the various counties. Those counties in which the boards of review have been cognizant of their responsibility as well as their powers have adopted a different course of action than those boards which have been swayed by unsubstantiated and unwarranted demands for the slashing of assessment totals. The most valid argument for blanket reductions in the assessment of lands and lots is based upon an attempt to maintain the balance between the personalty and real estate assessment. It is far better that this be done by improving the personalty assessment and making the assessment ratio used in connection with it higher than it is to pull down the level of real estate assessments in order to effect a supposed uniformity between personalty and real estate. The problem of assessing personal property is not so much one of adopting and maintaining a higher assessment ratio as it is of placing upon the rolls the omitted and concealed property. Therefore, attempts to equalize the burden between personalty and real estate by giving blanket reductions to real estate merely result in piling heavier burdens on personal property owners who have honestly reported the value of their holdings. The proper time to make readjustments in the assessed valuation of real estate is at the time of the quadrennial assessment. The changes made at that time should be in accordance with the adoption of a definite and

known assessment ratio, and properties should be reappraised and revalued not in terms of their previous assessments, but in terms of their present fair cash value. The continued basing of real estate assessments upon the previous year's valuation leads to some absurd and unjustifiable results. During the course of a decade or even less the relative values of different classes of real estate vary considerably, and it cannot be assumed that a flat reduction of 10 per cent gives anything like equal treatment to those individuals whose property has suffered more or less severely than some assumed average. The reason for a quadrennial reassessment is not to afford an opportunity for copying last year's assessment roll with some percentage change, but rather to give the assessor an opportunity to reconsider the values of property under his jurisdiction with special references to the changes in the economic life of the community, to the uses of the various types of property and to changes in their condition. Such changes can only in rare cases be taken care of by blanket reductions. Not the least important consideration in this regard is that the taxpayers are lulled into feeling that substantial equity has been done to them because their assessments have been decreased, little realizing that corresponding decreases in the assessment of their neighbors' property virtually nullifies what consideration appears to have been given to them.

Blanket changes for the year 1933 were made in the following counties (following the name of the county is indicated the amount of the blanket reduction and the class of property to which it applies):

County	Class of Property	Per Cent of Reduction
Carroll County,	lands and lots.....	10%
Coles County,	lands and lots.....	10%
Crawford County,	lands and lots.....	10%
Cumberland County,	lands.....	20%
	lots	10%
Edgar County,	lands and lots.....	25%
Fayette County,	lots.....	10%
Ford County,	lands and lots.....	20%
Grundy County,	lands and lots.....	10%
Henderson County,	lands and lots.....	10%
JoDaviess County,	lands and lots.....	10%
Johnson County,	lands and lots.....	10%
Kane County,	lands and lots.....	20%
Lawrence County,	lands.....	10%
Lee County,	lands and lots.....	10%
Livingston County,	lands and lots.....	15%
McDonough County,	lands and lots.....	10%
McLean County,	lands and lots.....	20%
Macon County,	lands and lots.....	From 15% to 30%
Marshall County,	lands and lots.....	20%
Mercer County,	lands.....	10%
	lots	From 10% to 20%
Ogle County,	lands and lots.....	10%
Piatt County,	lands and lots.....	20%
Shelby County,	lands and lots.....	20%
Stephenson County,	lands and lots.....	10%
Whiteside County,	lands and lots.....	10%
Winnebago County,	lands and lots.....	15%
Woodford County,	lands and lots.....	15%

In ordering these reductions it is the practice of the boards of review in some counties to make certain exceptions and qualifications. Frequently property valued at less than some small amount is not included in the reduction order. In other cases certain townships in which the valuations by the assessor have been low are permitted to stand. Furthermore, in addition to blanket reductions the board hears complaints, and frequently grants a rather substantial volume of reductions on this basis. Therefore, the percentage blanket reduction given here for any particular county will not check exactly with the reduction shown on the charts and in the appendix table. Furthermore information presented here has been compiled from questionnaires filed with the Tax Commission by the county officials, and in some instances no returns have been received. There may, therefore, be a few instances in which this list is not complete; however, it should be substantially so.

The corresponding information for 1932 is as follows:

County	Class of Property	Per Cent of Reduction
Alexander County,	lands.....	10%
Bureau County,	lands and lots.....	15%
Cass County,	lands—land only.....	30%
	lots	15%
Champaign County,	lands and lots.....	10%
Christian County,	lands and lots.....	10%
Coles County,	lands	10%
	lots	20%
DeKalb County,	lands and lots.....	20%
DeWitt County,	lands—land only.....	20%
	improvement on lands.....	10%
Douglas County,	lands and lots.....	10%
Edwards County,	lands and lots.....	25%
Fayette County,	lands—improvement on lands.....	10%
	lots—land only	30%
Franklin County,	lands and lots.....	12½%
Fulton County,	lands and lots.....	10%
Gallatin County,	lands and lots.....	20%
Grundy County,	lands and lots.....	15%
Hamilton County,	lands.....	20%
Henderson County,	lands and lots.....	10%
Iroquois County,	lands and lots.....	10%
Jersey County,	lands	10%
	lots—land only	10%
Johnson County,	lands and lots.....	20%
Kane County,	lands and lots.....	20%
Kankakee County,	lands and lots.....	10%
Kendall County,	land	10%
	improvements on lands and lots.....	20%
Lake County,	lands and lots.....	15%
LaSalle County,	lands and lots.....	20%
Lawrence County,	lands and lots.....	10%
Lee County,	lands and lots.....	15%
Livingston County,	lands and lots.....	15%
Logan County,	lands and lots.....	10%
McLean County,	lands and lots.....	10%
Macon County,	lands and lots.....	10%
Massac County,	lands and lots.....	20%
Menard County,	lands excluding improvements.....	20%
	lots—improvements only	15%

County	Class of Property	Per Cent of Reduction
Montgomery County,	lands and lots.....	10%
Morgan County,	lands	20%
	lotsFrom 10% to	20%
Moultrie County,	lands and lots.....	10%
Ogle County,	lands and lots.....	10%
Pike County,	lands and lots.....	20%
Pulaski County,	lands and lots.....	25%
Putnam County,	lands and lots.....	10%
Scott County,	lands and lots.....	10%
Stark County,	lands.....	10%
Union County,	lands and lots.....	10%
Vermilion County,	lands and lots.....	20%
Wabash County,	lands and lots.....	20%
White County,	lands and lots.....	33%
Will County,	lands and lots.....	10%
Winnebago County,	lands and lots.....	20%
Woodford County,	lands and lots.....	15%

Thus far the discussion of changes in the tax base has not touched on the variations in the proportion of the total aggregate made up of real estate, personalty, and railroads. Chart IX shows these facts in 1920, 1924, 1928, 1932, and 1933 both for Cook County and Downstate. Real estate is by far the most important item; in 1920 it comprised slightly more than 70 per cent of the total in Cook County and slightly less Downstate. Its share of the total increased slightly Downstate by 1933, but in Cook County it was less than 65 per cent in 1932 and 1933. Personalty assessments in Downstate counties have been a declining percentage of the total throughout the period; in Cook County they were one-fourth of the total in 1920, dropped to 18 per cent in 1928, but jumped to almost 30 per cent in 1932 and 1933. Railroad aggregates have remained a relatively uniform proportion of the total—five to six per cent in Cook County, ten to thirteen per cent Downstate.

Many popular proposals for improving the property tax stress the possibilities of building a larger tax base by assessing more personal property. The results of this effort in Cook County have been discussed above.¹ Charts X-A, X-B, and X-C indicate the extent to which personalty is assessed in the various counties of the State. This is done by showing the proportion of the total local assessment made up of personal property in 1933: for purposes of comparison corresponding data for 1927 are included. The districts noted in the charts correspond to the territories of the District Supervisors of Assessment. With relatively few exceptions the ratio of the personalty aggregate to the total local roll is substantially higher in 1927 than in 1933. Marked differences in the ratio as between counties characterize the charts. In District III Macon and Morgan counties assessed only 9 per cent of the total as personalty, whereas Pike County assessed 22 per cent in this class. Section C of the chart compares the major industrial counties and some of the more important agricultural sections. It appears from these data that the proposal to lighten the load on real estate by increas-

¹ See *supra*, 115, 121.

Distribution of Total Assessment to Real Estate, Personal
Property, and Railroad Property
Cook County and Downstate

1920



1924



1928



1932



1933

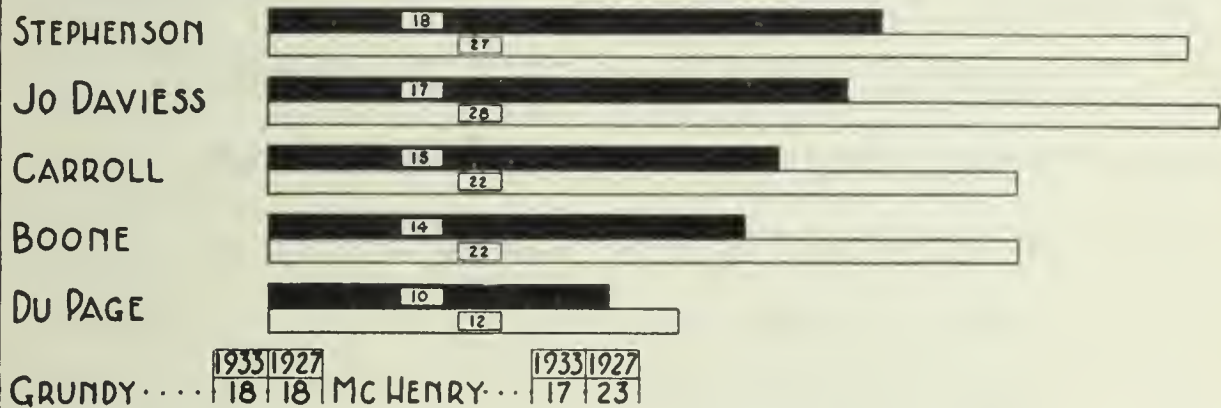


Real Estate ■ Personal Property ▨ Railroad Property ▩

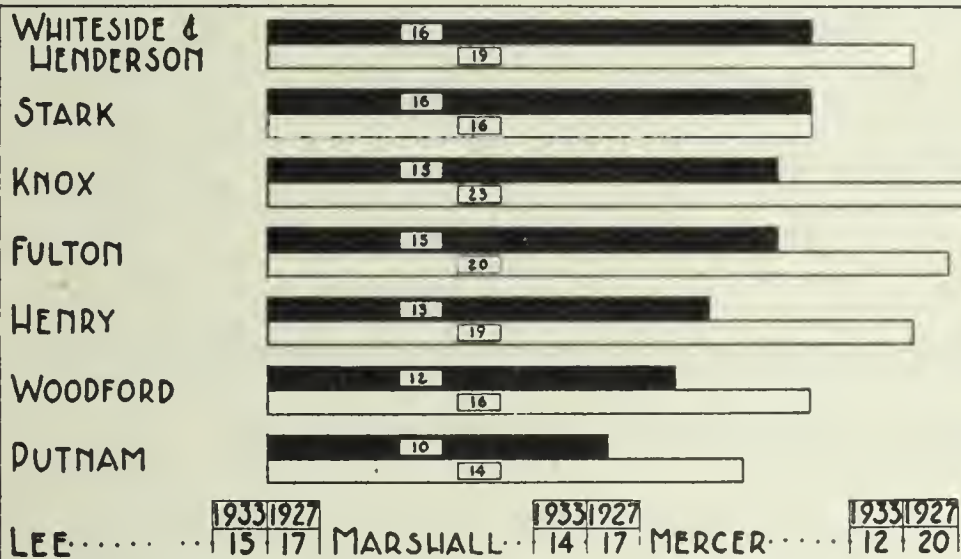
CHART IX

PERCENTAGE OF THE TOTAL LOCAL ASSESSMENT LISTED AS PERSONALTY IN SELECTED ILLINOIS COUNTIES ASSESSMENT YEARS 1927 & 1933

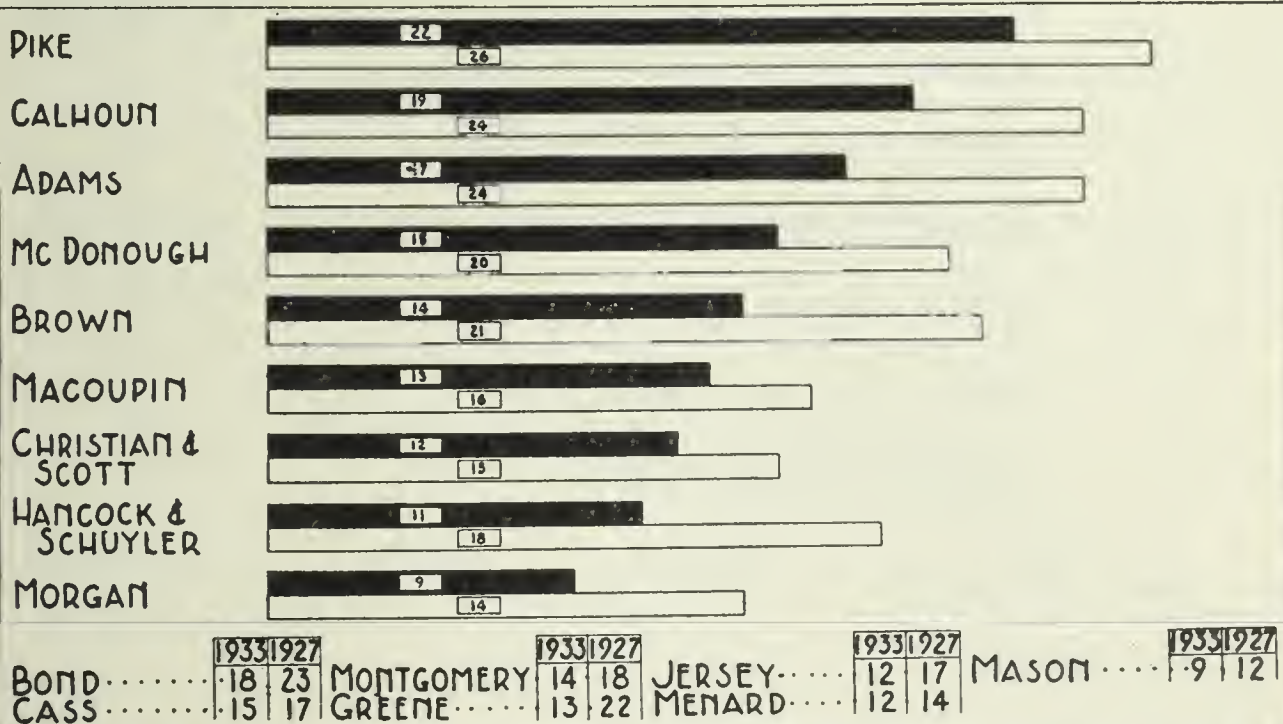
DISTRICT 1



DISTRICT 2



DISTRICT 3



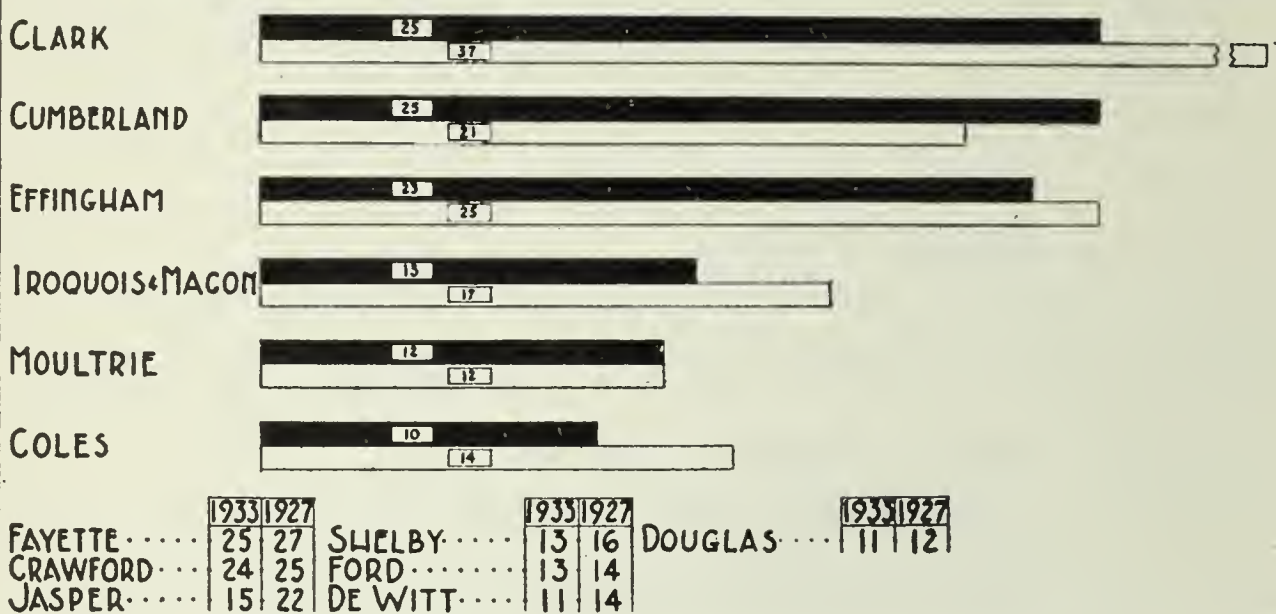
1933 1927



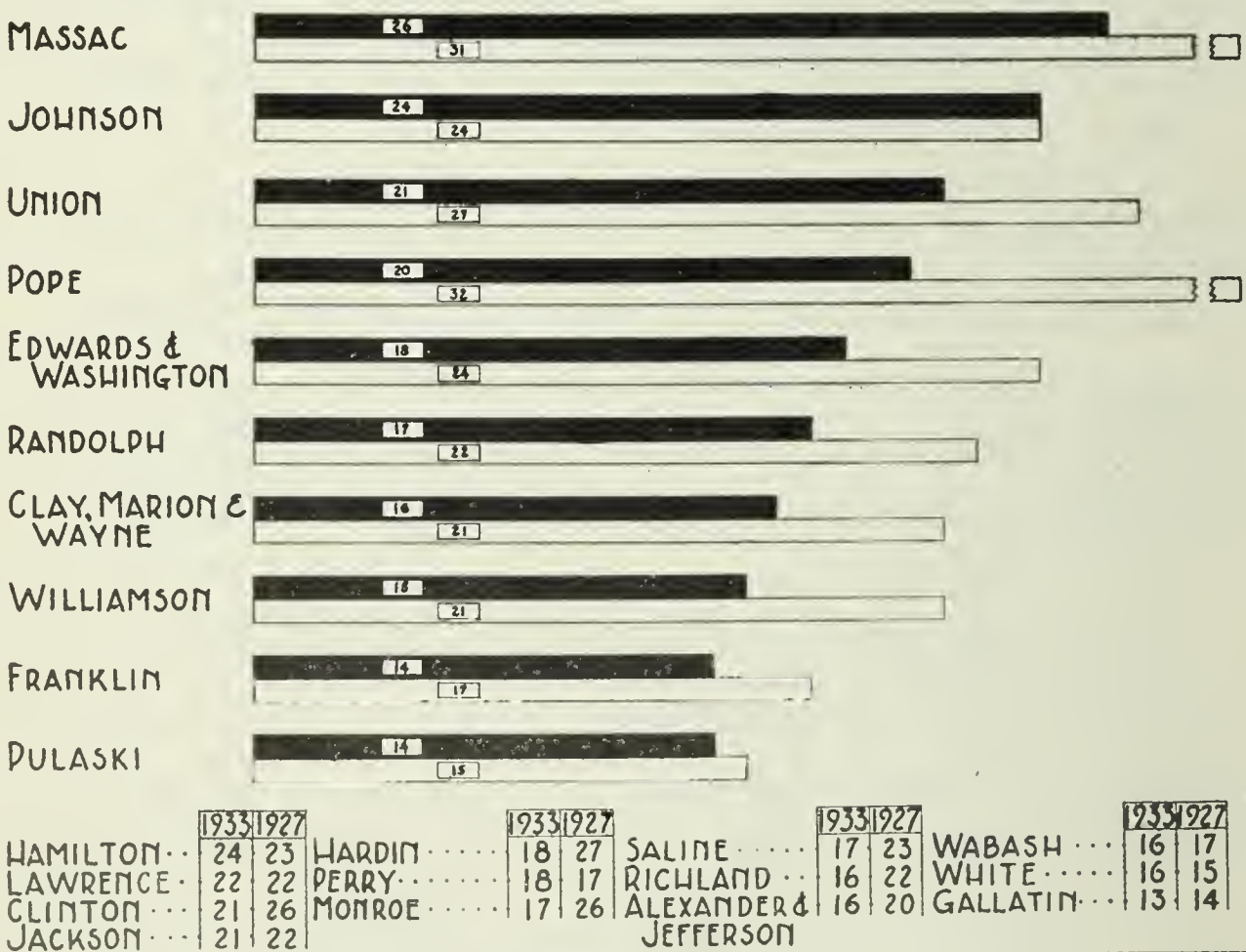
CHART X-A

PERCENTAGE OF THE TOTAL LOCAL ASSESSMENT LISTED AS PERSONALTY IN SELECTED ILLINOIS COUNTIES ASSESSMENT YEARS 1927 & 1933

DISTRICT 4



DISTRICT 5



1933 1927

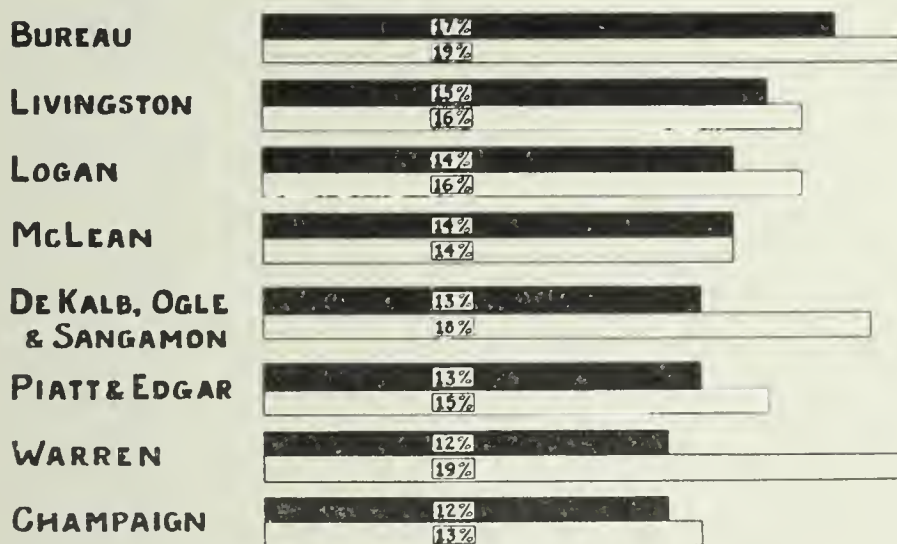


PERCENTAGE OF THE TOTAL LOCAL ASSESSMENT LISTED AS PERSONALTY IN SELECTED ILLINOIS COUNTIES ASSESSMENT YEARS 1927 AND 1933

INDUSTRIAL COUNTIES



AGRICULTURAL COUNTIES



1933



1927



COOK IS FOR 1932

ing the personalty assessment has much greater possibilities in industrial counties than it does in those counties in which farm lands have high valuations per acre. Most of the poorer agricultural counties show relatively higher percentages of personalty. (Compare the chart for District V.) Of course, many of the variations indicated are due to the differences in the effectiveness with which the assessments are made—indicating a more aggressive policy with respect to those classes of property would yield some increase. In the absence of an assessment policy totally different from that pursued in any county of the State at the present time it appears that the upper limit of the ratio of personalty assessments to total assessments lies in the neighborhood of 33 per cent. This proportion can probably not be attained in all counties even with the most vigorous administration, and only exceptional conditions will afford the possibility of its being exceeded in any county.

In performing its statutory duty of investigating the operation of the Illinois tax system the Tax Commission has been hampered severely by the difficulty of obtaining promptly accurate and complete information relative to the operation of the property tax. No adequate supervision can be made and no proper recommendations can be formulated without the knowledge of the more important facts relating to the operation of the property tax. These facts include as a bare minimum the following information:

1. The assessed valuations for the various classes of real estate and personal property for the various assessment units of the State. The assessed valuation should be as returned by the assessor and should show changes made by the supervisor of assessment and the board of review. Inasmuch as the Tax Commission at the present time has the power to prescribe the form and the content of reports covering assessment, most of this material is now readily available in the files of the Commission.
2. The tax rates for the sixteen odd thousand taxing districts. At the present time practically every county of the State prints a rate sheet showing the current tax rates for each taxing unit within its boundaries. However, practically none of these rate sheets are so arranged as to indicate the various aggregate rates applying against property in the different sections of the county. Thus a county with one hundred and fifty taxing units may have in the neighborhood of two hundred and fifty different aggregate tax rates due to the fact of varying combinations of local taxing units. Table 15 illustrates the form of a rate sheet showing the actual combinations of taxing units and the aggregate as well as individual rates. At the present time very few counties have accurate up-to-date records showing the location of each taxing unit in the county. The Tax Commission is engaged in the preparation of maps in some counties to show these facts. As a safeguard to taxing officials and taxpayers alike it is necessary that such maps be readily available for every county of the State. The taxpayer should know what units of government his property and that of his neighbors must assist in supporting. The preparation of these maps should be accompanied by a revision of the form of the rate sheet so that it will show not only the rate pertaining to each taxing unit, but the total rate applying for every existing combination of taxing units in the county.

TABLE 15
RATE SHEET—UNION COUNTY
All rates expressed in cents per \$100 valuation

School District		County ¹	Road District		High School or Nonhigh		Municipal Corporation		Aggregate rate—all purposes
No.	Rate		No.	Rate	No.	Rate	Name	Rate	
1	1.00	.375	1	.33	N. H.	.37			2.075
2	1.37	.375	1	.33	N. H.	.37			2.445
3	1.00	.375	1	.33	N. H.	.37			2.075
6	1.15	.375	1	.33	N. H.	.37			2.225
7	1.20	.375	1	.33	N. H.	.37			2.275
7	1.20	.375	2	.33	N. H.	.37			2.275
8	1.15	.375	1	.33	N. H.	.37			2.225
9	1.00	.375	4	.33	N. H.	.37			2.075
10	1.00	.375	4	.33	201	.89			2.595
11	.50	.375	4	.33	201	.89			2.095
12	1.25	.375	4	.33	201	.89			2.845
13	.50	.375	4	.33	N. H.	.37			1.575
14	N. L.	.375	4	.33	N. H.	.37			1.075
15	.25	.375	4	.33	N. H.	.37			1.325
16	1.00	.375	4	.33	201	.89			2.595
16	1.00	.375	5	.33	81	.81			2.515
17	1.10	.375	4	.33	201	.89	Cobden	.66	3.355
17	1.10	.375	4	.33	201	.89			2.695
17	1.10	.375	7	.33	201	.89			2.695
18	1.15	.375	4	.33	201	.89			2.745
18	1.15	.375	7	.33	201	.89			2.745
19	1.37	.375	7	.33	202	1.37	Alto Pass ²	.83	4.275
19	1.37	.375	7	.33	202	1.37			3.445
20	1.00	.375	7	.33	202	1.37			3.075
21	1.00	.375	7	.33	201	.89			2.595
22	1.00	.375	7	.33	201	.89			2.595
23	1.00	.375	7	.33	202	1.37			3.075
23	1.00	.375	7	.33	N. H.	.37			2.075
24	1.25	.375	12	.27	202	1.37			3.265
24	1.25	.375	12	.27	N. H.	.37			2.265
25	1.20	.375	12	.27	202	1.37			3.215
25	1.20	.375	12	.27	N. H.	.37			2.215
25	1.20	.375	7	.33	N. H.	.37			2.275
25	1.20	.375	8	.33	N. H.	.37			2.275
25	1.20	.375	11	.33	N. H.	.37			2.275
26	1.37	.375	12	.27	N. H.	.37			2.385
27	1.20	.375	7	.33	201	.89			2.795
28	1.00	.375	2	.33	N. H.	.37			2.075
29	1.00	.375	2	.33	N. H.	.37			2.075
30	.70	.375	2	.33	N. H.	.37			1.775
31	.70	.375	2	.33	N. H.	.37			1.775
32	.85	.375	2	.33	N. H.	.37			1.925
32	.85	.375	2	.33	81	.81			2.365
33	1.00	.375	4	.33	N. H.	.37			2.075
33	1.00	.375	5	.33	N. H.	.37			2.075
34	.50	.375	5	.33	81	.81			2.015
35	.71	.375	5	.33	81	.81			2.225
35	.71	.375	6	.33	81	.81			2.225
36	.61	.375	5	.33	81	.81			2.125
37	1.20	.375	5	.33	81	.81	Anna ³	.88	3.595
37	1.20	.375	5	.33	81	.81			2.715
38	.31	.375	5	.33	81	.81			1.825
39	.65	.375	5	.33	81	.81			2.165
40	.52	.375	2	.33	81	.81			2.035
40	.52	.375	5	.33	81	.81			2.035
41	1.00	.375	5	.33	81	.81			2.515
42	.50	.375	5	.33	81	.81			2.015
42	.50	.375	5	.33	81	.81	Anna ³	.88	2.895
42	.50	.375	8	.33	81	.81			2.015
43	1.35	.375	5	.33	81	.81	Jonesboro ⁴	.94	3.805
43	1.35	.375	8	.33	81	.81	Jonesboro ⁴	.94	3.805
43	1.35	.375	5	.33	81	.81			2.865
43	1.35	.375	8	.33	81	.81			2.865
44	.63	.375	7	.33	N. H.	.37			1.705
44	.63	.375	8	.33	N. H.	.37			1.705
46	.89	.375	8	.33	81	.81			2.405
47	.86	.375	8	.33	81	.81			2.375
47	.86	.375	9	.33	81	.81			2.375
48	.86	.375	8	.33	N. H.	.37			1.935

TABLE 15—Concluded

School District		County ¹	Road District		High School or Nonhigh		Municipal Corporation		Aggregate rate—all purposes
No.	Rate		No.	Rate	No.	Rate	Name	Rate	
49	1.09	.375	11	.33	N. H.	.37	-----	-----	2.165
49	1.09	.375	12	.27	N. H.	.37	-----	-----	2.105
50	.93	.375	11	.33	N. H.	.37	-----	-----	2.005
51	.73	.375	10	.33	N. H.	.37	-----	-----	1.805
51	.73	.375	11	.33	N. H.	.37	-----	-----	1.805
52	1.00	.375	10	.33	N. H.	.37	-----	-----	2.075
52	1.00	.375	11	.33	N. H.	.37	-----	-----	2.075
53	1.00	.375	3	.33	N. H.	.37	-----	-----	2.075
53	1.00	.375	4	.33	N. H.	.37	-----	-----	2.075
54	.50	.375	3	.33	N. H.	.37	-----	-----	1.575
55	1.00	.375	2	.33	N. H.	.37	-----	-----	2.075
55	1.00	.375	3	.33	N. H.	.37	-----	-----	2.075
56	1.00	.375	3	.33	N. H.	.37	-----	-----	2.075
57	.95	.375	3	.33	N. H.	.37	-----	-----	2.025
58	.52	.375	3	.33	N. H.	.37	-----	-----	1.595
59	.70	.375	3	.33	N. H.	.37	-----	-----	1.775
60	.30	.375	2	.33	N. H.	.37	-----	-----	1.375
61	.85	.375	3	.33	N. H.	.37	-----	-----	1.925
62	.76	.375	6	.33	N. H.	.37	-----	-----	1.835
63	.42	.375	6	.33	N. H.	.37	-----	-----	1.495
63	.42	.375	5	.33	81	.81	-----	-----	1.935
63	.42	.375	5	.33	N. H.	.37	-----	-----	1.495
64	.57	.375	6	.33	N. H.	.37	-----	-----	1.645
65	.75	.375	6	.33	N. H.	.37	-----	-----	1.825
66	1.37	.375	6	.33	N. H.	.37	Dongola.....	.66	3.105
66	1.37	.375	3	.33	N. H.	.37	-----	-----	2.445
66	1.37	.375	6	.33	N. H.	.37	-----	-----	2.445
67	.44	.375	6	.33	N. H.	.37	-----	-----	1.515
68	.70	.375	6	.33	N. H.	.37	-----	-----	1.775
68	.70	.375	6	.33	N. H.	.37	Mill Creek ⁵	1.16	2.935
69	1.34	.375	6	.33	N. H.	.37	Mill Creek ⁵	1.16	3.575
69	1.34	.375	6	.33	N. H.	.37	-----	-----	2.415
70	N. L.	.375	9	.33	N. H.	.37	-----	-----	1.075
71	.20	.375	9	.33	N. H.	.37	-----	-----	1.275
71	.20	.375	10	.33	N. H.	.37	-----	-----	1.275
72	.25	.375	9	.33	N. H.	.37	-----	-----	1.325
73	.40	.375	9	.33	N. H.	.37	-----	-----	1.475
74	1.00	.375	9	.33	N. H.	.37	-----	-----	2.075
74	1.00	.375	10	.33	N. H.	.37	-----	-----	2.075
74	1.00	.375	10	.33	83	.83	-----	-----	2.535
75	.68	.375	10	.33	N. H.	.37	-----	-----	1.755
76	.16	.375	10	.33	N. H.	.37	-----	-----	1.235
76	.16	.375	10	.33	83	.83	-----	-----	1.695
77	1.00	.375	5	.33	N. H.	.37	-----	-----	2.075
77	1.00	.375	6	.33	N. H.	.37	-----	-----	2.075
78	1.37	.375	1	.33	N. H.	.37	-----	-----	2.445
79	.70	.375	3	.33	N. H.	.37	-----	-----	1.775
82	1.37	.375	8	.33	N. H.	.37	-----	-----	2.445
82	1.37	.375	11	.33	N. H.	.37	-----	-----	2.445
134	1.38	.375	4	.33	N. H.	.37	-----	-----	2.445
156	1.37	.375	12	.27	202	1.37	-----	-----	3.385
156	1.37	.375	12	.27	N. H.	.37	-----	-----	2.385

¹ The county rate is made up of 12½c for highways and 25c for corporate purposes.

² The Alto Pass rate includes 17c for bonds and interest.

³ The Anna rate is made up of 66c corporate rate, 16c for city hospital and 6c for cemetery bonds.

⁴ The Jonesboro rate is made up of 66c corporate rate, 18c for waterworks bonds and 10c for special assessments.

⁵ The Mill Creek rate includes 50c for bonds and interest.

- At the present time the State Auditor receives reports of tax extensions. This duty is inherited from the time when the Auditor performed the functions which the Tax Commission now carries out. The data which he compiles in carrying out this statutory duty are of no particular interest to him, and this function should be transferred to the Tax Commission where the information may be integrated with other material regularly received and compiled to show the operation of the property tax.

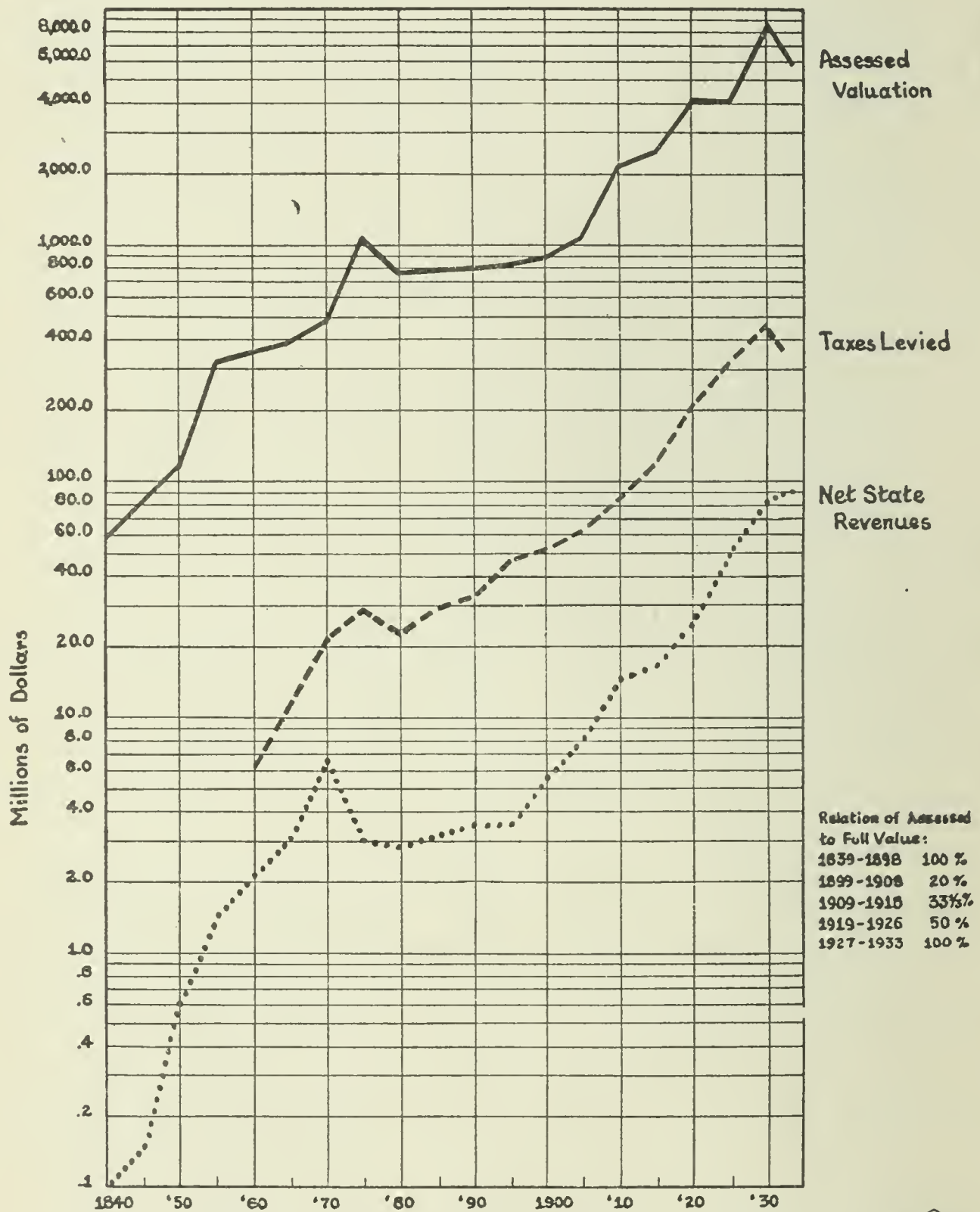
4. During the past few years the increase in the amount of property tax delinquency has brought about a condition which will probably require some legislative action. The proper basis for this action can only be determined from first-hand information as to the extent and character of delinquency. Such information is not now available in any one place and can only be secured at the cost of considerable time and effort by consulting the records at the various county seats throughout the State.
5. A similar situation obtains with respect to special assessment delinquency. A large amount of property throughout the State has been forfeited for taxes due to the failure to meet special assessment obligations. No comprehensive record of these facts is available.
6. Many local governments obtain substantial revenues from sources other than the property tax. Attempts to solve the revenue problems of local governments certainly rest upon a knowledge as to what they now receive and can expect to get from purely local sources, principally license fees and earnings of public service enterprises. These data should be regularly collected and available for use in the planning of a revenue program.
7. No aspect of local fiscal policies is more important than the status of the outstanding obligations—whether it be funded or current indebtedness. Some sporadic efforts have been made in the past to provide for the reporting of the bonded indebtedness; however, the reports have not been properly compiled or presented so that use may be made of them. The Tax Commission's attempt to analyze the proposal for a constitutional tax rate limitation in Illinois was severely hindered by the lack of adequate information as to the amounts required for debt service. All such information should be reported promptly and accurately in order that the State may know something of the financial solvency of its local units.

Other information might well be gathered and is essential to an adequate interpretation and appreciation of many of the problems of local governments; it is important, of course, to have a summary of local expenditures. However, such matters relate only indirectly to an analysis of the state and local revenue system, which is our primary consideration here. Until all these data have been brought together and presented in such a way as to show the fiscal situation in each of the counties of the State, no adequate solution of the state and local fiscal problem can be reached.

Finally, it will be of interest to those concerned with the long time growth of property taxes and valuations to consider the facts shown in Chart XI and Appendix Table XXII. Reproduced to facilitate comparisons of rates of increase and decrease, the data give a definite historical perspective to recent developments—a perspective incidentally which is too often lacking.

CHART XI

TOTAL ASSESSED VALUATION, PROPERTY TAXES EXTENDED FOR
STATE AND LOCAL PURPOSES, AND NET STATE
REVENUES 1840 - 1933



ITC
1934

CHART XI

CHAPTER VII

THE ASSESSMENT AND TAXATION OF RAILROADS IN ILLINOIS

Railroads in Illinois are taxed under the provisions of a law enacted in 1872, the meaning of which has been modified from time to time by court decisions, although the terms of the original enactment have scarcely been changed by legislation. This law, like many others in the State, divides the administration of railroad taxation between state and local officials. State or centralized administration is provided for the assessment of railroad track and rolling stock, while other property has its value assessed by local assessors. It may be taken for granted that this divided responsibility has not been productive of the best results in the taxation of this important class of property. Even in the sphere of state administration, jurisdiction over the railroads is divided. The gross receipts tax upon the charter line of the Illinois Central Railroad is administered by the Auditor of State and the Governor, while other railroads are assessed by the Tax Commission. This divided administration is an historical anomaly.

Railroad Assessments

The most important single task of the Tax Commission has been the assessment of railroad property. The original assessments of the Tax Commission are confined to the valuation of railroad rolling stock and right of way and the assessment of the capital stock of certain Illinois corporations, including railroads incorporated in the State. In 1933 the Tax Commission assessment of railroad property amounted to \$492,000,000, in contrast with its capital stock assessment of \$92,600,000. The importance of the Tax Commission assessment of railroads is obvious when it is observed that the total assessment of railroad property made by local officials in 1933 was only \$16,300,000. Of course, in comparison with the total grand duplicate of the State, embracing the assessment of all types of property by both the State Tax Commission and local assessors, the Tax Commission's assessment of railroads is relatively small. In 1933 the total assessment of all property in Illinois—real estate, personal property, railroads and capital stock—was \$5,800,200,000, only nine per cent of which was made up of the railroad property assessed by the Tax Commission. In the assessment of general property, however, the Tax Commission has supervisory duties, while it is directly responsible for the major proportion of assessments on capital stock and railroad property. Thus it is clear that in making assessments against the railroads of Illinois the Commission is performing one of its major functions.

How Railroads are Taxed

Railroads in Illinois are taxed under the provisions of a general property tax which requires the assessment of railroad track and rolling stock by the Tax Commission and the distribution of the values so found to the various counties, where the railroad property so apportioned is taxed at the rate of taxation applied to other property, such as real estate. All railroad property, other than railroad track and rolling stock, is assessed by the local assessor and taxed at the rate of taxation prevailing in this jurisdiction in which such property is situated. Railroad track consists of "right of way including the superstructures of main, side or second track and turnouts, and the station and improvements of the railroad on such right of way."¹ This track is listed and valued as a whole for the State, after which the values in the several taxing districts are distributed "in proportion that the length of the main track in such county, town, village, district or city, bears to the whole length of the road in this State, except the value of the side or second track and all turnouts and all station houses, depots, machine shops or other buildings belonging to the road, which shall be taxed in the county, town, village, district or city in which the same are located."² This means, in short, that after the value of the railroad track is determined, there is certified to each taxing district the assessment upon railroad buildings, stations, etc., the residue being apportioned among the counties in proportion to main track mileage.

All of the moveable property of a railroad is defined as "rolling stock."³ This property is listed and taxed in the various taxing districts in the proportion that the length of main track used or operated in such district bears to the whole length of the road used or operated in Illinois by the railroad company.⁴ The tools and materials for repairs and all other personal property of a railroad except rolling stock are assessed by the local assessors, who likewise value all real estate other than that known as "railroad track." The real estate so assessed is ordinarily known as "Class D Lands and Lots," while the personal property subject to local assessment has long been known as "Class C Personal Property."

In addition, those railroads incorporated in Illinois are subject to assessment upon their corporate excess in the same manner as any other Illinois corporation.⁵

Although the requirements of the statute for the assessment of railroads appear to be fairly simple, the methods of assessment have been modified from time to time by numerous court decisions, with the result that a large proportion of the law relative to railroad assessments is contained in the decisions of the Illinois Supreme Court rather than in the statutes just described. These various requirements will be made clear in subsequent sections. The situation is such, however, as

¹ Smith-Hurd, *1933 Illinois Revised Statutes*, Ch. 120, Sec. 42. As to what is included in railroad track, see *Illinois Tax Laws, 1934*, compiled by J. W. Huston, Illinois State Tax Commission, pp. 80 ff.

² *Revised Statutes, 1933*, Ch. 120, Sec. 43.

³ *Ibid.*, Sec. 44.

⁴ *Ibid.*, Sec. 45.

⁵ For discussion of this tax see Chapter VIII.

to indicate the need for an early revision and codification of the statutes relative to the taxation of this type of property.

Illinois Central Gross Earnings Tax

The system of taxation just described applies to all railroads in Illinois except the charter line operated by the Illinois Central Railroad Company. In 1851, when that railroad was incorporated, its charter provided for the collection of a gross receipts tax of 7 per cent, in lieu of all other taxes.¹ The gross receipts tax on this railroad has been held to apply only to the charter line of the Illinois Central Railroad, a line running from Chicago to Cairo and from Centralia to East Dubuque, Illinois. The track and rolling stock which is not part of the charter line is assessed by the Tax Commission in the same manner as other railroads are assessed and taxed. The payments to the State under this tax on the gross earnings of the charter line are shown in the following table.

Evolution of Railroad Taxes

The present method of assessing railroads is the product of an evolutionary trend which stopped over sixty years ago, since which time few changes or improvements in methods have been adopted, although attention has been repeatedly called to the defects of existing statutes. Prior to 1873 railroads, with the exception of the Illinois Central Railroad Company, were assessed by local assessors. The methods applied were the same as those prevailing for real estate and personal property. This primitive system has been described as follows:

Railways were not distinguished from other property. Thrown into the general mass, the right of way and the farmer's turnip patch were treated as homogeneous; railway rolling stock and mechanics' tools as like property. All were praised by the local assessor. There was no central state valuation of any part of the property.²

¹ The pertinent provisions of this tax are contained in sections 18 and 22 of its charter and are as follows:

"Section 18. In consideration of the grants, privileges and franchises herein conferred upon said company for the purposes aforesaid, the said company shall, on the first Monday of December and June in each year, pay into the treasury of the State of Illinois, 5 per centum of the gross or total proceeds, receipts or income derived from said road and branches for the six months then next preceding And for the purpose of ascertaining the proceeds, receipts, or income aforesaid, an accurate account shall be kept by said company, a copy whereof shall be furnished to the Governor of the State of Illinois; the truth of which account shall be verified by the affidavits of the treasurer and secretary of such company.

"Section 22. The lands selected under said Act of Congress . . . shall be exempt from all taxation under the laws of this State until sold and conveyed by said corporation or trustees, and the other stock, property and effects of said company shall be in like manner exempt from taxation for the term of six years from the passage of this Act. After the expiration of six years, the stock, property and assets belonging to said company shall be listed by the president, secretary or other officer, with the Auditor of State, and an annual tax for State purposes shall be assessed by the Auditor upon all the property and assets . . . belonging to said corporation. Whenever the taxes levied for State purposes shall exceed three-fourths of one per centum per annum, such excess shall be deducted from the gross proceeds or income herein required to be paid by said corporation to the State, and the said corporation is hereby exempted from all taxation of every kind, except as herein provided for. . . . Provided, in case the 5% provided to be paid into the State treasury, and the State taxes to be paid by the corporation, do not amount to 7% of the gross or total proceeds, receipts or income, then the said corporation shall pay into the State treasury the difference, so as to make the whole amount paid equal at least to 7% of the gross receipts of said corporation." *Private Laws, Illinois, 1851*, p. 71.

² Bowman, *Commercial Value of Railway Operating Property in the United States*, Bureau of the Census, Bulletin 21 (1904), p. 64.

TABLE 16

GROSS EARNINGS PAYMENTS OF ILLINOIS CENTRAL CHARTER LINE, 1855-1934¹

Year (ending April 30)	Amount	Year (ending April 30)	Amount
1856.....	\$ 61,280	1896.....	\$ 635,865
1857.....	105,299	1897.....	604,904
1858.....	146,704	1898.....	649,083
1859.....	129,887	1899.....	664,625
1860.....	154,579	1900.....	746,951
1861.....	181,879	1901.....	809,438
1862.....	166,788	1902.....	886,335
1863.....	264,344	1903.....	995,580
1864.....	343,874	1904.....	1,085,431
1865.....	476,012	1905.....	1,088,320
1866.....	461,437	1906.....	1,143,197
1867.....	428,743	1907.....	1,196,312
1868.....	431,441	1908.....	1,175,668
1869.....	443,738	1909.....	1,123,081
1870.....	469,809	1910.....	1,197,280
1871.....	461,590	1911.....	1,229,106
1872.....	472,789	1912.....	1,180,819
1873.....	427,040	1913.....	1,302,705
1874.....	400,741	1914.....	1,393,283
1875.....	397,172	1915.....	1,344,684
1876.....	371,867	1916.....	1,501,071
1877.....	319,389	1917.....	1,730,329
1878.....	327,836	1918.....	2,044,911
1879.....	318,837	1919.....	2,298,558
1880.....	341,629	1920.....	2,551,465
1881.....	378,775	1921.....	3,348,755
1882.....	396,070	1922.....	3,134,291
1883.....	390,438	1923.....	3,483,963
1884.....	378,708	1924.....	3,455,034
1885.....	359,041	1925.....	3,129,700
1886.....	366,166	1926.....	3,232,113
1887.....	396,315	1927.....	3,395,342
1888.....	421,145	1928.....	3,317,553
1889.....	438,703	1929.....	3,011,930
1890.....	478,377	1930.....	2,896,958
1891.....	512,516	1931.....	2,286,725
1892.....	560,436	1932.....	1,866,400
1893.....	614,648	1933.....	1,413,259
1894.....	727,358	1934.....	1,561,389
1895.....	573,452		

¹ From Biennial Report of the Auditor of Public Accounts, 1930-32, Statement No. 10, pp. 166-68. For 1856 payment was 5% of gross; for 1857, 5% and 7%; for remaining years, 7% of gross.

In 1849 a law was passed providing for the special taxation of railway property. This Act was for the purpose of providing for a general system of railway incorporation, and, incidentally, set up a special method of administering the tax on railroads. The Act provided that companies organized under the provisions of the Act were to list their property with the Auditor of State and be taxed upon it at the same rate of taxation "as other similar property of individuals." These taxes were to be devoted to the retirement of the public debt of the State, a portion of which had been contracted as a means for stimulating railroad construction.¹ This law turned out to be a failure. Haig, in his history of taxation in Illinois, says that "no record can be discovered of any revenue collected under this Act."²

In 1853 railroad property was again differentiated from other types of property for purposes of taxation.³ Under this law railroads and other property were to be listed with the county assessor at their actual

¹ *Laws of Illinois, 1849, Second Session, "An Act to provide for a general system of railroad incorporations,"* in force November 5, 1849, p. 30.

² Haig, *History of the General Property Tax in Illinois*, p. 118.

³ *Laws of Illinois, 1853*, pp. 3-29.

value. Returns were to be made to the assessor in each county in which the property was situated. It appears that under this Act the real estate and fixed property of a railroad was to be apportioned to the political subdivisions in which such property was situated. Rolling stock, however, was to be apportioned among the political subdivisions in proportion to the value of the real estate and fixed property in the various taxing districts.

This method of taxing railroads was changed in 1855.¹ Under this Act assessment returns were to be made to the county clerk instead of assessor and the boards of supervisors were to act as the assessing body, being empowered to increase or decrease the valuation as filed by the railroads "if a majority of the board was convinced the returns were inaccurate." This Act also divided railroad property into four categories: (1) real property; (2) fixed and stationary property, which consisted of main track, side track, turnouts, and the value of the improvements at each station when the stations were not a part of city and town lots; (3) personal property, which consisted of rolling stock; and (4) all other personal property. It is to be observed that there is great similarity between this classification of railroad property and that prevailing today. Rolling stock was to be listed and taxed in the several taxing districts "in proportion as the length of the main track in such county or town bears to the whole length of the road." All other property was to be listed and taxed where "located or used." Thus the apportionment of rolling stock in a mileage basis was provided for in 1855. This method of apportionment has continued without change for seventy-nine years.

In 1872 the Revenue Act provided for the assessment of railroads by a central body, the State Board of Equalization, an agency created in 1867.² Under the Act of 1872 the present classification of railroad property into railroad track, rolling stock, real estate other than railroad track, and personalty other than rolling stock was adopted, as was the existing method of apportioning valuations. In 1919 the Tax Commission was given the duty of assessing railroad track and rolling stock, when the State Board of Equalization was abolished. Although this was an important change in the tax administration of the State, the last progressive step in the taxation of railroads in Illinois was taken in 1872 when the policy of centralized assessments was adopted.

Railroad Assessments in 1933

In 1933 the aggregate assessment of steam and electric railroads by the Tax Commission was \$492,033,338, of which \$388,184,165 was assessed against Class I Operating Railroads, while Switching and Terminal railroads of the same class were assessed \$72,059,307, and electric lines \$24,286,895. Class II railroads were assessed \$2,257,692 and Class II Switching and Terminal railroads were assessed \$4,544,868.

¹ *Laws of Illinois, 1855*, pp. 35-44.

² For the creation of this board see *Laws of Illinois, 1867*, First Session, pp. 105 ff.

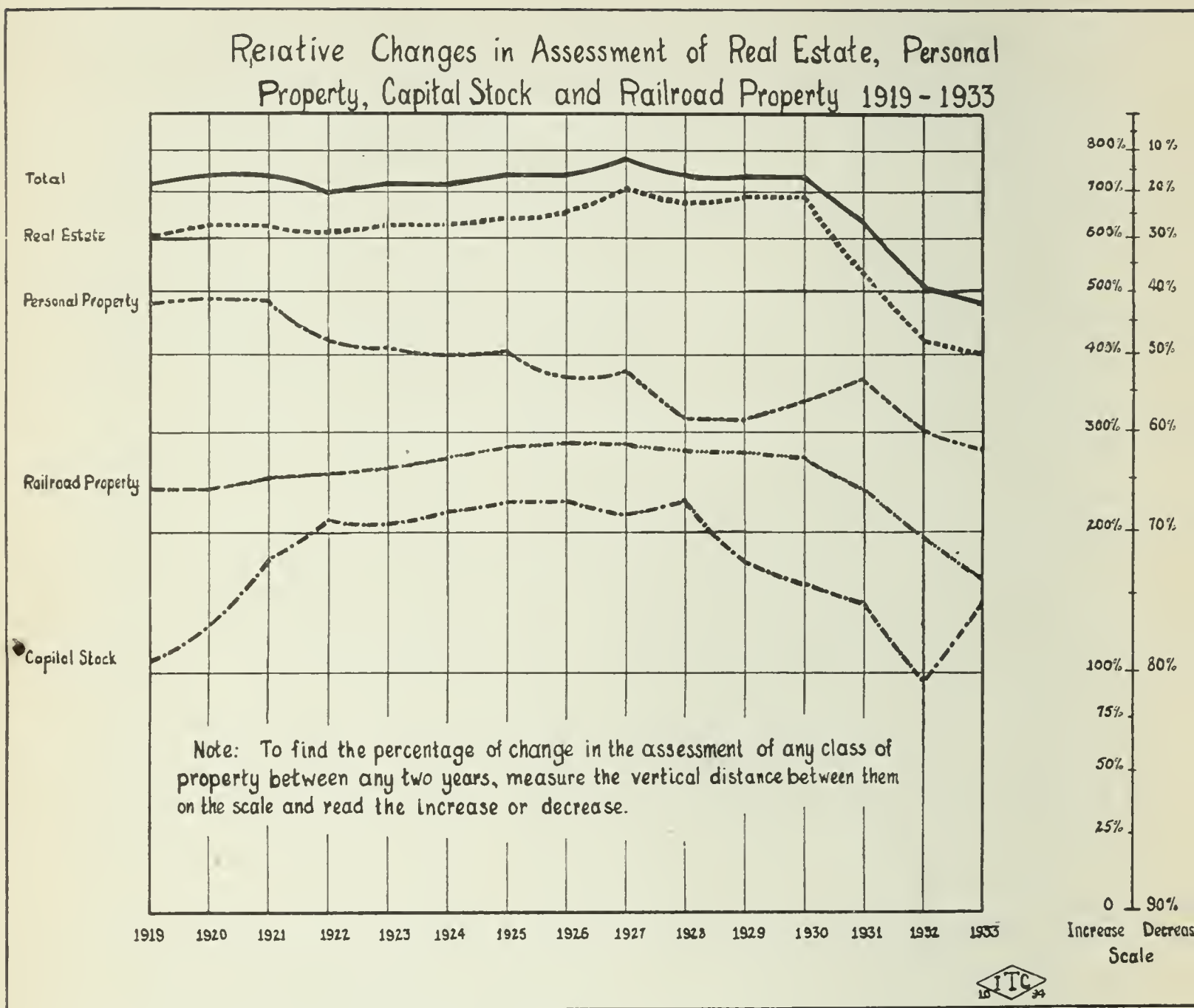


CHART XII

Class III railroads were assessed \$275,683, while Class III Switching and Terminal roads were assessed \$365,099. Right of way not included in any of the above assessments amounted to \$59,629.

The assessment of this property, made in one of the worst years in the history of railway operations and in a year when the financial plight of railroads was the most serious of recent times, represented a decline of only 11.5 per cent from the 1932 assessment of \$555,956,316. The decline in the assessment of railroads in Illinois has been steady since 1927, but it has not been as great as the reduction in the assessment of real estate or capital stock, as will be seen from Chart XII.

The peak of railroad assessments in Illinois since the creation of the Tax Commission in 1919 was reached in the year of 1927, as may be seen from Table 17. In that year railroad property was assessed by the Tax Commission at \$716,240,000, as compared with \$356,960,000 in 1926. The increase between 1926 and 1927 is accounted for by reason of the fact that the standard of assessment was increased from fifty per cent to full value in that year. From 1919 to 1926 property in

Illinois had been assessed at fifty per cent of full value. In 1927 assessments were required to be made at one hundred per cent, or full value. If, however, the 1926 assessment is placed on a full value basis, the assessment that year would have been \$713,920,000, and the 1927 assessment instead of showing an increase of \$359,280,000 would have increased only \$2,320,000.

TABLE 17

EQUALIZED ASSESSMENT OF RAILROAD PROPERTY BY LOCAL ASSESSORS AND
TAX COMMISSION, ASSESSMENT YEARS, 1919-1933

(Millions of Dollars.)

Year	Local assessment	Tax Commission assessment	Total assessment
1919.....	\$21.91	\$310.61	\$332.52
1920.....	22.71	313.17	335.88
1921.....	20.06	322.51	342.57
1922.....	16.33	330.06	346.39
1923.....	17.17	336.99	354.16
1924.....	18.94	341.48	360.42
1925.....	19.21	352.81	372.02
1926.....	19.00	356.96	375.96
1927.....	38.78	716.24	755.02
1928.....	28.74	706.48	735.22
1929.....	31.06	702.20	733.26
1930.....	27.79	692.41	720.20
1931.....	22.19	636.74	658.93
1932.....	17.68	555.96	573.63
1933.....	16.20	492.04	508.24

The 1933 assessment of railroad property was the result of the application of approved assessment methods to the valuation of this property. Had it not been for these improvements, the object of which was the equalization of assessments among the railroads and the establishment of equality of assessments between railroads and other types of property, the assessed valuation of railroads in Illinois would have been much lower. Evidence produced at the hearings on railroad valuation showed that the assessments against one railroad company had been reduced below the 1932 level as follows: Michigan, 20 per cent; Montana, 11 per cent; Iowa, 21 per cent; Idaho, 18 per cent; South Dakota, 15 per cent; Indiana, 17 per cent. In the case of another railroad, Michigan had reduced its assessment 20 per cent; Nebraska, 22 per cent; Iowa, 18 per cent; South Dakota, 15 per cent; Wisconsin, 12 per cent. Another railroad produced evidence showing that its assessments had been reduced 10.7 per cent by Ohio; 11.5 per cent by Indiana; 42.7 per cent by Michigan. A fourth line showed that its assessments had been reduced 14 per cent by Michigan, 16 per cent by Indiana, 19 per cent by Iowa, 14 per cent by Ohio, and 15 per cent by Missouri. In Illinois the assessments of these four railroads had been reduced 11 per cent, 10 per cent, 13½ per cent and 17 per cent, respectively.

The 1933 assessments were distributed among the counties of the State as is shown in Table 18. The decreases in assessments ranged from .03 per cent in Randolph County to 23.05 per cent in Greene County. In Randolph County the assessment of railroad property in

TABLE 18

COMPARISON OF 1933 AND 1932 TAX COMMISSION ASSESSMENTS OF RAILROADS—
BY COUNTIES

County	1933 assessment	1932 assessment	Per cent reduction 1933 over 1932
Adams.....	\$ 3,698,033	\$ 4,071,711	9.18
Alexander.....	2,174,527	2,430,550	10.53
Bond.....	2,192,370	2,704,390	18.93
Boone.....	1,730,055	1,823,114	5.10
Brown.....	528,778	633,453	16.52
Bureau.....	7,434,845	8,150,856	8.78
Calhoun.....			
Carroll.....	3,993,511	4,588,934	12.98
Cass.....	1,388,559	1,569,615	11.54
Champaign.....	4,072,659	4,488,347	9.26
Christian.....	3,224,265	3,587,471	10.12
Clark.....	1,859,487	2,243,652	17.12
Clay.....	1,850,837	2,054,348	9.91
Clinton.....	2,648,512	3,126,384	15.29
Coles.....	2,679,829	2,809,477	4.61
Cook.....	146,757,340	161,880,950	9.34
Crawford.....	1,062,333	1,178,817	9.88
Cumberland.....	1,572,975	1,868,457	15.81
DeKalb.....	4,624,034	5,298,740	12.73
DeWitt.....	2,146,801	2,346,658	8.52
Douglas.....	2,564,164	2,740,239	6.43
DuPage.....	6,991,675	8,041,478	13.05
Edgar.....	3,651,166	3,892,148	6.19
Edwards.....	708,802	797,476	11.12
Effingham.....	3,031,013	3,538,005	14.33
Fayette.....	2,148,871	2,574,124	16.52
Ford.....	1,662,976	2,022,457	17.77
Franklin.....	2,858,566	3,413,316	16.25
Fulton.....	3,639,177	4,063,143	10.43
Gallatin.....	559,733	587,729	4.76
Greene.....	1,784,530	2,318,971	23.05
Grundy.....	4,157,612	5,165,247	19.51
Hamilton.....	848,048	1,084,283	21.79
Hancock.....	2,645,045	2,846,426	7.07
Hardin.....	124,288	132,406	6.13
Henderson.....	3,016,358	3,300,191	8.60
Henry.....	4,263,202	4,852,952	12.15
Iroquois.....	4,677,722	5,462,499	14.37
Jackson.....	2,896,570	3,454,956	16.16
Jasper.....	808,518	854,217	5.35
Jefferson.....	3,861,848	4,698,672	17.81
Jersey.....	753,136	789,460	4.60
Jo Daviess.....	2,489,549	3,018,840	17.53
Johnson.....	2,059,457	2,340,053	11.99
Kane.....	6,932,879	7,646,699	9.34
Kankakee.....	4,813,284	5,851,655	17.74
Kendall.....	1,679,238	1,769,266	5.09
Knox.....	7,699,904	7,988,382	3.61
Lake.....	8,022,814	9,057,469	11.42
LaSalle.....	9,325,908	10,325,963	9.68
Lawrence.....	1,440,747	1,719,629	16.22
Lee.....	3,875,658	4,275,476	9.35
Livingston.....	5,766,475	6,747,921	14.54
Logan.....	3,541,342	4,061,742	12.81
Macon.....	4,413,559	4,847,382	8.95
Macoupin.....	5,460,400	6,833,064	20.09
Madison.....	15,689,767	17,631,054	11.01
Marion.....	2,627,663	3,200,282	17.89
Marshall.....	2,293,509	2,827,641	18.89
Mason.....	1,567,406	1,712,263	8.46

TABLE 18—Concluded

County	1933 assessment	1932 assessment	Per cent reduction 1933 over 1932
Massac.....	\$ 1,285,896	\$ 1,336,100	3.76
McDonough.....	2,160,419	2,349,920	8.06
McHenry.....	4,223,705	4,426,780	4.59
McLean.....	5,711,892	6,632,438	13.88
Menard.....	1,386,049	1,660,018	16.50
Mercer.....	1,811,637	1,969,969	8.04
Monroe.....	1,711,081	1,879,536	8.96
Montgomery.....	5,054,540	6,057,250	16.55
Morgan.....	2,980,288	3,751,631	20.56
Moultrie.....	2,317,406	2,571,887	9.89
Ogle.....	4,432,809	5,529,791	19.84
Peoria.....	7,799,018	9,176,028	15.01
Perry.....	1,364,960	1,483,682	8.00
Piatt.....	2,640,585	2,943,369	10.29
Pike.....	2,683,339	3,078,705	12.84
Pope.....	467,188	509,088	8.23
Pulaski.....	963,810	1,067,496	9.71
Putnam.....	816,288	933,539	12.56
Randolph.....	2,614,824	2,615,612	0.03
Richland.....	1,021,886	1,181,062	13.48
Rock Island.....	4,184,741	4,783,646	12.52
Saline.....	1,641,301	1,980,915	17.14
Sangamon.....	8,202,833	9,700,843	15.44
Schuyler.....	855,004	978,521	12.62
Scott.....	927,794	1,147,919	19.18
Shelby.....	3,959,772	4,338,157	8.72
Stark.....	1,343,460	1,521,082	11.68
St. Clair.....	16,383,107	18,333,577	10.64
Stephenson.....	2,849,411	3,201,723	11.00
Tazewell.....	7,573,077	8,492,955	10.83
Union.....	1,277,324	1,404,355	9.05
Vermilion.....	10,915,215	13,276,662	17.79
Wabash.....	1,222,784	1,446,981	15.49
Warren.....	3,488,437	4,005,090	12.90
Washington.....	1,245,649	1,446,439	13.88
Wayne.....	1,319,755	1,411,760	6.52
White.....	2,133,267	2,558,452	16.62
Whiteside.....	4,919,599	5,395,395	8.82
Will.....	13,052,123	14,906,164	12.44
Williamson.....	2,578,698	3,036,223	15.07
Winnebago.....	4,118,521	4,443,079	7.30
Woodford.....	1,401,517	1,651,377	15.13
Total.....	\$492,033,338	\$555,956,316	11.50

1933 was \$2,614,824 as compared with \$2,615,612 in 1932. In Greene County railroads were assessed \$1,784,530 in 1933 in comparison with \$2,318,971 in 1932. In thirty-nine counties the reductions were less than 10 per cent, while in only four counties did the reduction exceed 20 per cent. Those counties receiving the greatest reductions were counties in which railroads peculiarly affected by the depression happen to operate. It was inevitable, therefore, if justice was to be done to the railroads as well as to other taxpayers, that assessments in these counties would show a large decrease.

In previous years railroads were assessed by corporate ownership, branch divisions or other units, at the option of the companies filing the returns. No attempt was ever made to consolidate the operating units or the separate ownership units into single systems. As a result,

the steam railroad assessments in Illinois were divided among 192 lines, whereas there are in fact, according to the classification of the Interstate Commerce Commission, only 29 Class I railroads, 10 Class I Switching and Terminal, 8 Class II railroads, 13 Class II Switching and Terminal lines, 10 Class III railroads, and 6 Class III Switching and Terminal lines, or a total of 76 railway systems. The relationship of the various units and the systems to which they belong are indicated in Appendix Table XV. This table shows the previous code number used in the assessment of these lines, as well as the name of the operating system and the type of control exercised by that system over the subsidiary lines, many of which are separate legal corporations all of whose stock is owned by the parent company.

Apparently no good purpose has been served by the assessment of railroads apart from their system relationship. The failure to make assessments of railways as a unit has prevented the comparison of assessments between railway systems and has made it possible for inequalities in valuations to be concealed. In some cases the failure to consolidate separate lines into system arrangements has enabled undervaluation to escape detection. Likewise, it has enabled railroads to avoid classifying their lines on a proper "main track," "second," "third," or "branch-line" basis, as is required by the Interstate Commerce Commission. The failure to observe uniform methods in the classification of the type of line may not have resulted in a decrease in assessments, but the procedure certainly has resulted in inequalities between railroads, especially when some lines operate under single ownership in comparison with systems dividing each branch into a separate corporation.

It has been the policy of this Tax Commission, however, to consolidate all returns on a system basis, so that every operating unit is responsible for the assessment of all subsidiary corporations. The operations of each line were considered as a unit and the valuations were placed against the systems as a whole. These valuations were then allocated both to the component parts of the railway system and to the counties through which the railroads operated.

When the railroads are assessed as systems, the Commission's valuations are divided among the railroads as is shown in Appendix Table IX. From this table it will be clear what railroads contribute most to the support of Illinois government. The Burlington Railroad, for example, was assessed at \$65,398,591 and comprised 13.3 per cent of the total railway assessment. The next most important system in Illinois is that of the Chicago and Northwestern Railway, whose assessment was \$38,031,215, constituting 7.7 per cent of the railroad assessment in the State. The third system from the standpoint of importance is that of the Pennsylvania system, whose assessment was \$31,102,889. This assessment was 6.3 per cent of the total assessment. The Illinois Central Railroad was assessed at \$29,768,418, or 6.1 per cent of the total. The importance of the Burlington system is indicated by the fact that it operates over 1,665 miles of main track in Illinois, situated in forty-five counties. The Chicago and Northwestern system has over 815 miles of main track in Illinois and operates as a system in twenty-four coun-

ties. The Pennsylvania system has only 359 miles of main track in the State and operates in only seventeen counties. The Illinois Central has 2,130 miles of main track in Illinois, of which 705 miles is known as their charter line and is assessable under the gross receipts tax. The facts as to the counties in which the railroads operate, together with miles of track and the assessment thereon, as well as the assessment of other railroad property, are shown in Tables IX and X in the statistical section of this report.

These assessments have somewhat more meaning to the general reader when they are reduced to a mileage basis. This is done in Appendix Table XI. When the assessment on the Chicago, Burlington and Quincy System is reduced to an average per mile of main track, the assessment approximates \$39,000 per mile, the Chicago and Northwestern System averages \$47,000 per mile, while the Pennsylvania System is in excess of \$87,000 per mile. The Illinois Central System averages only \$21,000 per mile. The highest assessment per mile of main track in Illinois is placed against the Pittsburgh, Fort Wayne and Chicago division of the Pennsylvania System. Its assessment per mile is \$612,000. The main line of the New York Central is assessed at \$424,000, but the average assessment of the New York Central as a system is only \$38,000 per mile. In the case of other systems—the Santa Fe is assessed for \$60,000 per mile, while the Grand Trunk Western is \$68,000 per mile, the Louisville and Nashville, \$28,000 per mile; the Mobile and Ohio, \$12,500, and the Missouri Pacific at an average of \$23,500 per mile. Other comparisons can be made from Appendix Table XI.

Trend of Railroad Assessments

Since 1927 the trend in railroad assessments in Illinois has been downward, due to the economic plight of the carriers and to the effect of the depression upon their business and earnings, as is shown in Appendix Table XX. A similar trend was visible in assessments in the economic depression of the 1870's and in the 1890's. In the interpretation of this table the standard of assessment should be kept in mind. From 1872 to 1898 assessments were made on the alleged "fair cash value" of property, although of course seldom were one hundred per cent assessments actually realized. From 1899 to 1908 property was assessed at one-fifth of full value, from 1909 to 1918 assessments were made at one-third of full value, and from 1919 to 1926 at fifty per cent of full value, while from 1927 to date assessments have been made on the basis of full cash values.

Railroad Capital Stock Assessments

The assessment data presented in Appendix Table XX includes capital stock assessments as well as assessments of tangible operating property. For the most part, however, the assessment of capital stock has been a negligible proportion of the total. The record of the capital stock assessments only from 1873 to 1933 is shown in Table 19.

TABLE 19

THE ASSESSMENT OF CAPITAL STOCK OF RAILROADS BY THE STATE BOARD OF
EQUALIZATION OR THE TAX COMMISSION OF THE STATE OF ILLINOIS—ASSESS-
MENT YEARS 1873-1933

Year	Cook County	Downstate	State
1873.....	\$2,510,982	\$62,100,089	\$64,611,071
1874.....	1,329,972	29,984,203	31,314,175
1875.....	839,445	21,809,777	22,649,222
1876.....	437,962	9,668,296	10,106,253
1901.....	3,103,562	No assessment	3,103,562
1902.....	2,651,062	No assessment	2,651,062
1903.....	2,348,683	No assessment	2,348,683
1904.....	1,774,274	132,406	1,906,680
1905.....	1,714,016	169,365	1,885,381
1906.....	2,323,391	892,587	3,215,978
1907.....	1,672,662	867,278	2,539,940
1908.....	1,159,542	932,764	2,092,306
1909.....	1,629,766	1,345,515	2,975,281
1910.....	1,796,253	316,431	2,112,684
1911.....	1,794,264	201,798	1,996,062
1912.....	3,115,883	109,011	3,224,894
1913.....	3,012,401	107,932	3,120,333
1914.....	3,205,888	106,527	3,312,415
1915.....	2,984,673	79,614	3,064,287
1916.....	2,713,181	67,678	2,780,859
1917.....	2,339,199	52,580	2,391,779
1918.....	2,180,592	9,799	2,190,391
1919.....	3,650,000	80,000	3,730,000
1920.....	4,094,198	97,345	4,191,543
1921.....	3,752,000	123,696	3,875,696
1922.....	2,820,267	No assessment	2,820,267
1923.....	2,394,157	No assessment	2,394,157
1924.....	2,438,800	No assessment	2,438,800
1925.....	1,749,500	No assessment	1,749,500
1926.....	1,799,500	No assessment	1,799,500
1927.....	3,575,000	No assessment	3,575,000
1928.....	3,575,000	No assessment	3,575,000
1929.....	3,575,000	No assessment	3,575,000
1930.....	3,500,000	No assessment	3,500,000
1931.....	3,300,000	No assessment	3,300,000
1932.....	No assessment	No assessment	No assessment
1933.....	No assessment	No assessment	No assessment

In the early years of railroad taxation the capital stock assessments were far more important than they are today. This is perhaps due to the defective character of the assessment of other railroad property. In 1873, for example, the capital stock assessment placed against railroads was \$64,611,071, or 48.3 per cent of the total railroad assessment. The amount so assessed declined to \$31,314,175 in 1874, to \$22,649,222 in 1875, and to \$10,106,258 in 1876. In the latter year the capital stock was 22.6 per cent of the total railroad assessment. From 1876 until 1901 no capital stock assessments were made against the railroads, from 1902 to 1931 assessments on this class of property were made, but in 1932 and 1933 no capital stock was reported for assessment.

From 1873 to 1876 the bulk of the capital stock assessed against railroads was situated in downstate counties, but since 1901 practically all of the capital stock assessed against railroads has been assessed in Cook County. From 1901 to 1903 and from 1922 to date, no capital stock assessments have been placed against railroads outside of those in Cook County. The disappearance of capital stock assessments in

recent years is explained both by the financial plight of the railroads and by the general improvement in methods of assessing railroad track and railroad rolling stock. This is particularly true in the assessment of 1933.

Comparison of Illinois With Total Railroad Taxes

From the standpoint of the amount of taxes paid by Class I carriers to the various states, Illinois has generally ranked second only to New York.¹ In 1925, for example, the total taxes paid by Class I railroads in New York was \$22,612,868, as compared with \$21,575,774 in Illinois. In 1930 the railways paid \$27,377,954 to New York and \$22,084,122 to Illinois. In 1931 the total amount of railway taxes paid to New York was \$27,853,602 and \$21,178,329 was paid in Illinois. In 1932, however, the total amount of railway taxes paid to New York was \$27,616,057, while New Jersey crept ahead of Illinois with payments of \$21,134,307. In that year total railway taxes paid in Illinois amounted to \$20,366,917.²

The relative position of Illinois among the states levying the largest aggregate amount of taxes against railroads is shown in Chart XIII-A. Here the aggregate assessments against railroads in New York, New Jersey, Illinois, Ohio, Pennsylvania, and throughout the entire United States are compared for the period from 1920 to 1932. It is to be observed from this chart that in every year the assessments in New York have been larger than in any other state and, moreover, they have shown a steadily upward trend since 1920, although from 1931 to 1932 the assessment has remained fairly constant. From 1923 to 1931 the assessment of railroads in Illinois ranked next to those of New York, but in 1932 assessments in New Jersey outranked those in Illinois. It appears from the chart that the upward trend in assessments in New Jersey has been somewhat greater than for the United States as a whole, or for any other state shown on the chart. In Ohio, the assessments have not fluctuated materially since 1920 and did not decline materially until after 1930. In Ohio and Pennsylvania and for the United States as a whole, the reduction in railroad assessments since 1929 exceeded the reductions in Illinois, while in New York and New Jersey the upward trend in assessments was not halted until 1931.

However, when these taxes are placed on a per mileage basis, the relative importance of the assessment in Illinois declines materially. In 1930, for example, although Illinois ranked second in the amount of taxes levied against Class I steam railroads in the United States, it ranked ninth in terms of taxes per mile of line. The seven states levying greater taxes per mile of line in 1931 were New Jersey, Rhode Island, New York, Massachusetts, West Virginia, Ohio and Indiana.³

¹ See *Statistics of Railways of Class I. United States (1920-1932)*, Statistical Summary Number 15 of the Bureau of Railway Economics, Washington, D. C. (September, 1933), Sheet 10.

² At time of going to press comparable data for 1933 were not available for all states.

³ *Graphical Supplement to Monthly Reports*, Interstate Commerce Commission, Bureau of Statistics, Series 1933, No. 3.

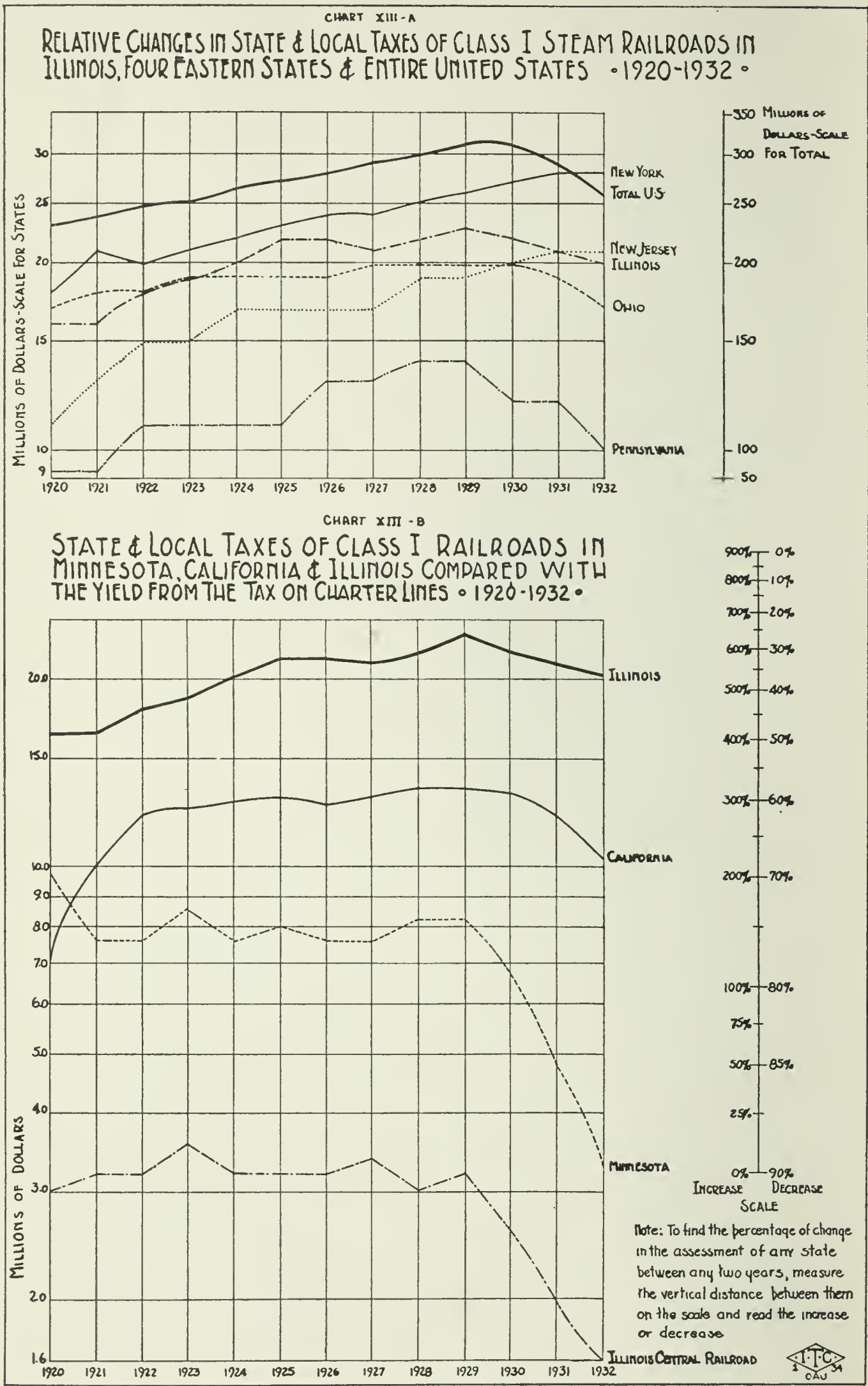


CHART XIII

Although the amount of taxes levied against Class I carriers in Illinois has varied somewhat from year to year, there has been a remarkably constant relationship between the taxes paid in Illinois and the total state and local taxes imposed on railways throughout the nation, as is shown in Table 20. In 1920, for example, railway taxes in Illinois constituted 7.07 per cent of the total state and local railway taxes levied throughout the United States. In 1921 the percentage was 6.91, which was the lowest relative assessment in the period from 1920 to 1932 covered by the data in the accompanying table. The largest relative amount of taxes collected was in 1925, when the taxes in this State constituted 7.94 per cent of the national railway tax bill for the support of the state and local governments.

The amount of these taxes becomes somewhat more significant when viewed in terms of their relationship to operating income. Since 1920, at least, there has been a steady upward trend in the percentage of railway operating revenues required for the payment of taxes. In 1920 taxes constituted 4.4 per cent of total railway operating revenues; by 1925 the percentage had increased to 5.9; by 1930 it stood at 6.6. In 1931 and 1932 taxes amounted to 7.3 and 8.8 per cent respectively of the total railway operating revenue.¹ Unfortunately, statistics are not available for comparing Illinois taxes with the net and gross income earned by railroads in this State. However, Table 21 shows the relationship between gross revenues and taxes for the twenty-six railroads for which this information is available.

TABLE 20

TAXES—ILLINOIS AND TOTAL STATE AND LOCAL—CLASS I ROADS AND THEIR NONOPERATING COMMON CARRIER SUBSIDIARIES AND PERCENTAGE ILLINOIS TAXES OF TOTAL

Calendar Years Ended December 31, 1920 to 1932

Year	Illinois taxes	Total State and local taxes	Per cent Illinois taxes of total
1920.....	\$16,421,746	\$232,206,340	7.07
1921.....	16,489,035	238,340,073	6.91
1922.....	17,978,948	248,766,339	7.23
1923.....	18,549,570	254,371,391	7.29
1924.....	20,298,017	266,564,314	7.61
1925.....	21,575,774	271,691,877	7.94
1926.....	21,567,354	279,941,982	7.70
1927.....	21,255,248	291,011,559	7.30
1928.....	22,027,422	300,720,300	7.32
1929.....	23,336,330	306,569,958	7.61
1930.....	22,084,122	308,220,733	7.17
1931.....	21,178,329	293,100,089	7.23
1932.....	20,366,917	263,108,874	7.74

Compiled from table on Sheet 10 of "Statistics of Railways of Class I, United States (1920-1932)," Statistical Summary Number 15 of the Bureau of Railway Economics, Washington, D. C.

¹ *Statistics of Railways of Class I, United States (1920-1932)*, Statistical Summary Number 15 of the Bureau of Railway Economics, Washington, D. C. (September, 1933), Sheet 9.

TABLE 21

GROSS INCOME AND ASSESSED VALUATIONS FOR TWENTY-SIX CLASS I CARRIERS
IN ILLINOIS—1933

(All amounts in Thousands of Dollars.)

Railroad system	System's gross income	Illinois' gross income	Per cent Illinois to gross income	Assessed valuation	Per cent assessed valuation to gross income
Class I—Railroads					
Alton.....	\$ 13,328	\$10,677	80.10	\$22,659	212.23
Atchison, Topeka & Santa Fe.....	119,826	9,397	7.84	16,922	180.07
Baltimore & Ohio.....	131,792	10,728	8.14	14,662	136.67
Chicago, Burlington & Quincy.....	78,497	24,886	31.70	65,399	262.79
Chicago & Eastern Illinois.....	12,626	8,806	69.70	21,481	243.95
Chicago & Great Western.....	14,575	3,092	21.22	4,410	142.61
Chicago, Milwaukee, St. Paul & Pacific.....	85,495	14,510	16.97	21,141	145.69
Chicago & Northwestern.....	73,395	22,453	30.59	38,031	169.38
Chicago, Rock Island & Pacific.....	61,432	10,992	17.89	17,414	158.42
Elgin, Joliet & Eastern.....	9,986	4,993	50.00	15,537	311.18
Grand Trunk Western.....	14,959	570	3.81	1,753	307.71
Illinois Central.....	75,967	16,628	21.89	29,768	179.03
Louisville & Nashville.....	64,657	1,958	3.03	4,953	252.99
Minneapolis & St. Louis.....	7,673	1,048	13.65	1,538	146.83
Minneapolis, St. Paul & Sault Ste. Marie.....	22,294	1,027	4.61	2,724	265.36
Missouri Pacific.....	67,954	5,895	8.68	7,070	119.92
Missouri Illinois.....	850	402	47.23	1,001	249.28
Mobile & Ohio.....	8,162	1,693	20.74	1,991	117.61
New York Central ¹				31,091	
New York, Chicago & St. Louis.....	30,648	5,133	16.75	8,556	166.69
Pennsylvania ¹				31,103	
Southern.....	76,148	2,106	2.77	4,154	197.27
Wabash.....	36,207	11,686	32.27	19,732	168.86
Class I—Switching and Terminal					
Alton & Southern.....	1,037	977	94.29	1,347	137.82
Baltimore & Ohio Chicago Terminal.....	3,079	1,789	58.09	10,635	594.64
Illinois Terminal.....	7,359	5,305	72.09	7,052	132.93
Indiana Harbor Belt.....	1,360	869	63.87	4,735	545.04
Terminal Railroad System.....	6,132	2,787	45.50	6,864	246.26

¹ Information not available.

This table shows that the share of gross income for systems earned in Illinois ranged from 2.77 per cent of the total in the case of the Southern Railway to 94.29 per cent in the case of the Alton and Southern. For the switching roads as a whole—of which the Alton & Southern is one—the percentage of gross income derived in Illinois is higher than in the case of other interstate lines, due largely to the fact that switching roads are purely local affairs. The influence of business in Illinois on total gross income is determined not only by the volume of operations in this State but also by the character and volume of business in other commonwealths. The places through which each road runs, as well as the length of the line, also contribute to the determination.

The relationship between assessed valuations and gross income in Illinois is also shown in Table 21. The Mobile & Ohio assessment was 117.61 per cent of the gross income of that line in the State. The Baltimore & Ohio Connecting Terminal had an assessment which was 594.64 per cent of the gross income of that line in Illinois. Between the various lines there was considerable variation. It should be remembered, however, that railroads in Illinois are assessed on property owned in the State rather than on gross earnings within Illinois. There may be little relationship, therefore, between earnings and assessments in the case of individual roads in a single state.

Another basis for comparing Illinois assessments with railway income is possible in Illinois because of the fact that the charter line of the Illinois Central Railway is taxed on a basis of 7 per cent of its gross earnings. Chart XIII-B shows the relationship between total taxes on Class I railroads in Illinois and the payments to the State under the gross receipts tax on the charter lines of the Illinois Central Railway. This chart indicates that whereas the taxes levied on *ad valorem* base have continued to increase each year from 1920 to 1929, taxes on the gross receipts base have fluctuated somewhat from year to year and started to decline two years before *ad valorem* taxes began to fall off. The decline was also much greater than in the case of railroads taxed on the *ad valorem* base. From 1929 to 1932 *ad valorem* assessments declined approximately 15 per cent, while from 1927 to 1932 gross receipts taxes on the Illinois Central declined over 50 per cent. These characteristics of gross receipts taxes are brought out very clearly in Chart XIII-B, which compares the in lieu gross receipts taxes of Class I railroads in Minnesota and California with the *ad valorem* taxes in Illinois.

In Chart XIV the assessment of Class I steam railroads in Illinois is compared with similar assessments in the neighboring states of Indiana, Michigan, Wisconsin, Iowa and Missouri. That chart shows that the trend of assessments in Illinois has been subject to less violent fluctuations than those in other states. The recent decrease in railroad assessments in Illinois followed by one year the decline commenced in Indiana in 1928 and preceded by one year the decline of assessments in Michigan, Wisconsin, Iowa and Missouri, in which states railroad assessments did not start to decline until the year 1930. However, the decrease in railroad assessments in Illinois has been less than in Indiana, Michigan and Iowa, but somewhat greater than in Wisconsin or Missouri.

Further comparisons of Illinois assessments with those of other states may be made from the data in Table 22, which shows the total state and local tax accruals of Class I steam railways from 1920 to 1932 in New Jersey, New York, Massachusetts, Ohio, Indiana, Illinois, California, Kentucky, Michigan, Pennsylvania, Wisconsin, Kansas, Iowa, Minnesota, and Missouri. This table shows not only the total amount of railway taxes paid, but also the taxes per mile of line and the increase or decrease in assessments since the year 1927. For purposes of comparison, the receipts from the special tax on the Illinois Central Railroad are also included.

It is interesting to note from this table that in 1931 the taxes per mile of line in New Jersey, New York, Massachusetts, and Ohio exceeded the taxes per mile imposed by the State of Illinois. The other states on the table impose lower taxes per mile than Illinois. The high valuations in New Jersey are accounted for by the terminal facilities in that state serving both the metropolitan areas of New York and Philadelphia. The industrial activity in Ohio, together with the fact that all of the eastern transcontinental lines between New York and Chicago traverse that state, probably accounts for the large valuation per mile placed against Ohio railroads. In Indiana a large portion of the valuation is similarly explained by the east-west routes traversing northern

TABLE 22
STATE AND LOCAL TAX ACCRUALS OF CLASS I STEAM RAILWAYS—1920-1932
(Years Ending December 31)

A. Taxes Per Mile of Line													
	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
New Jersey-----	\$5,292	\$6,255	\$6,991	\$7,531	\$8,222	\$8,466	\$8,428	\$8,259	\$9,165	\$9,342	\$9,951	\$10,256	\$10,321
New York-----	2,271	2,625	2,596	2,652	2,817	2,876	3,084	3,072	3,230	3,277	3,491	3,550	3,522
Massachusetts-----	1,616	1,606	1,696	1,786	1,855	1,929	2,072	2,096	2,078	2,116	2,369	2,282	2,076
Ohio-----	2,048	2,182	2,158	2,263	2,208	2,184	2,229	2,356	2,298	2,288	2,334	2,190	1,997
Indiana-----	1,328	1,754	1,583	1,664	1,719	1,684	1,759	1,729	2,051	2,026	2,011	1,814	1,311
Illinois-----	1,421	1,445	1,578	1,631	1,784	1,908	1,922	1,898	1,928	1,953	1,827	1,756	1,697
California-----	1,071	1,489	1,789	1,843	1,891	1,893	1,838	1,911	1,922	1,846	1,842	1,685	1,400
Kentucky-----	624	721	677	890	1,074	1,157	1,387	1,419	1,417	1,561	1,411	1,335	793
Michigan-----	1,083	885	1,016	986	1,127	1,076	1,144	1,273	1,359	1,313	1,469	1,329	1,164
Pennsylvania-----	945	933	1,078	1,092	1,111	1,131	1,300	1,319	1,371	1,392	1,235	1,188	941
Wisconsin-----	995	938	1,019	1,031	1,041	1,030	911	937	981	1,002	1,034	994	927
Kansas-----	688	787	752	799	983	727	916	966	966	997	968	937	793
Iowa-----	808	674	761	697	702	706	705	712	725	763	831	728	623
Minnesota-----	1,151	893	917	1,025	914	962	927	925	988	988	823	589	416
Missouri-----	457	435	427	436	465	498	516	505	542	550	566	494	505
All states-----	1,262	1,242	1,349	1,487	1,527	1,603	1,734	1,666	1,711	1,731	1,519	1,275	\$1,205

B. Total Taxes (Thousands of Dollars)													
New Jersey	\$11,189	\$13,209	\$14,784	\$15,327	\$16,970	\$17,355	\$17,323	\$16,952	\$18,817	\$19,170	\$20,442	\$20,965	\$21,134
New York	17,861	20,634	20,447	20,798	22,168	22,613	24,220	24,144	25,358	25,716	27,378	27,854	27,616
Massachusetts	3,339	3,315	3,502	3,687	3,812	3,921	4,137	4,185	4,143	4,219	4,709	4,517	4,114
Ohio	16,841	17,935	18,263	19,163	18,727	18,518	18,926	20,140	19,636	19,549	19,928	18,619	16,889
Indiana	9,422	12,066	10,697	11,501	11,868	11,627	12,145	11,911	14,129	13,952	13,852	12,470	8,987
Illinois	16,422	16,489	17,979	18,550	20,298	21,576	21,567	21,255	22,027	23,336	22,084	21,178	20,367
California	7,187	10,101	12,125	12,457	12,854	12,863	12,579	13,088	13,394	13,312	13,210	12,248	10,355
Kentucky	2,184	2,539	2,388	3,162	3,846	4,246	5,099	5,323	5,333	5,872	5,372	5,049	4,447
Michigan	7,579	6,180	7,086	6,912	8,012	7,656	8,140	8,995	9,555	9,656	10,815	9,727	8,298
Pennsylvania	9,342	9,160	10,573	10,729	10,927	11,134	12,770	13,023	13,500	14,037	12,440	12,001	9,540
Wisconsin	6,876	6,603	7,159	7,277	7,374	7,295	6,410	6,563	6,870	6,990	7,201	6,877	6,393
Kansas	6,188	7,069	6,749	7,216	9,014	6,670	8,405	8,869	8,857	9,132	8,871	8,577	7,253
Iowa	7,855	6,548	7,389	6,768	6,820	6,842	6,835	6,901	7,015	7,385	8,026	7,025	5,973
Minnesota	9,753	7,511	7,613	8,514	7,593	7,965	7,679	7,697	8,187	8,173	6,778	4,850	3,425
Missouri	3,359	3,181	3,122	3,191	3,468	3,716	3,833	3,766	4,039	4,182	4,284	3,776	3,739
All states	\$232,206	\$238,340	\$248,766	\$254,371	\$266,564	\$271,692	\$279,942	\$291,012	\$300,720	\$306,570	\$308,221	\$293,100	\$263,109

C. Total Taxes as a Percentage of 1927

New Jersey-----	66.0	77.9	87.2	90.4	100.1	102.4	102.2	100.0	111.0	113.1	120.6	123.7	124.7
New York-----	74.0	85.5	84.7	86.1	91.8	93.7	100.3	100.0	105.0	106.5	113.4	115.4	114.4
Massachusetts-----	79.8	79.2	83.7	88.1	91.1	93.7	98.9	100.0	99.0	100.8	112.5	107.9	98.3
Ohio-----	83.6	89.1	90.7	95.1	93.0	91.9	94.0	100.0	97.5	97.1	98.9	92.4	83.9
Indiana-----	79.1	101.3	89.8	96.6	99.6	97.6	102.0	100.0	118.6	117.1	116.3	104.7	75.5
Illinois-----	77.3	77.6	84.2	87.3	95.5	101.5	101.5	100.0	103.6	109.8	103.9	99.6	95.8
California-----	54.9	77.2	92.6	95.2	98.2	98.3	96.1	100.0	102.3	101.7	100.9	93.6	79.1
Kentucky-----	41.0	47.7	44.9	59.4	72.3	79.8	95.8	100.0	100.2	110.3	100.9	94.9	83.6
Michigan-----	84.3	68.7	78.8	76.8	89.1	85.1	90.5	100.0	106.2	107.3	120.2	108.1	92.3
Pennsylvania-----	71.7	70.3	81.2	82.4	83.9	85.5	98.1	100.0	103.7	107.8	95.5	92.2	73.3
Wisconsin-----	104.8	100.6	109.1	110.9	112.4	111.2	97.7	100.0	104.7	106.5	109.7	104.8	97.4
Kansas-----	69.6	79.5	75.9	81.2	101.4	75.0	94.6	100.0	99.6	102.7	99.8	96.5	81.6
Iowa-----	113.8	94.9	107.1	98.1	98.8	99.1	99.0	100.0	101.7	107.0	116.3	101.8	86.6
Minnesota-----	126.7	97.6	98.9	110.6	98.6	103.5	99.8	100.0	106.4	106.2	88.1	63.0	44.5
Missouri-----	89.2	84.5	82.9	84.7	92.1	98.7	101.8	100.0	107.2	111.0	113.8	100.3	99.3
All states-----	79.8	81.9	85.5	87.4	91.6	93.4	96.2	100.0	103.3	105.3	105.9	100.7	90.4

Illinois Central Railroad—Payments of the Gross Receipts Tax to the State¹ (Thousands of Dollars.)

Amount-----	\$3,080	\$3,186	\$3,170	\$3,681	\$3,235	\$3,152	\$3,289	\$3,366	\$3,138	\$3,128	\$2,545	\$2,073	\$1,602
Per cent of 1927-----	91.5	94.7	94.2	109.4	96.1	93.6	97.7	100.0	93.2	92.9	75.6	61.6	47.6

¹ Years ending October 31.

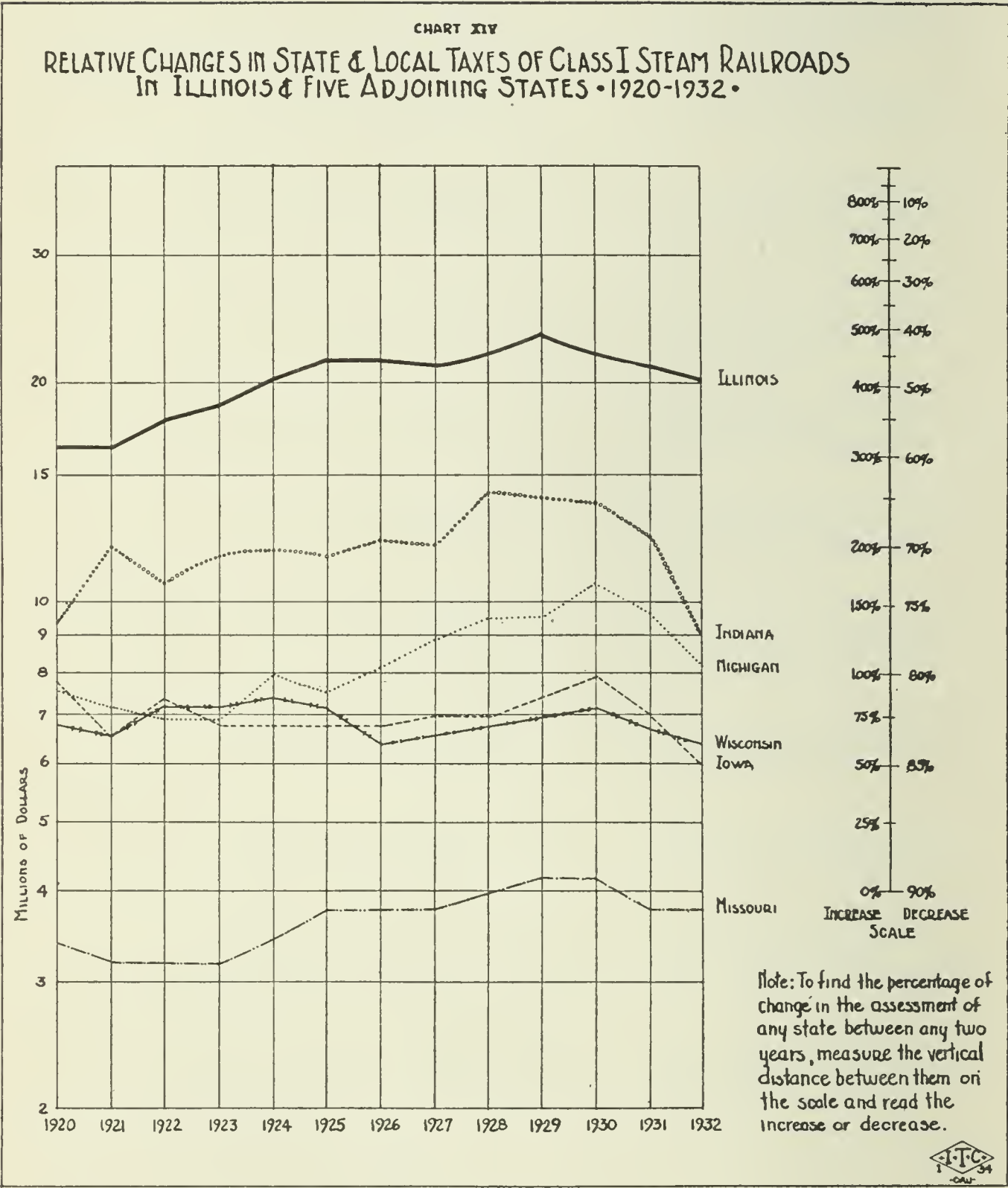


CHART XIV

Indiana to effect an entrance into the Chicago market region. It is also interesting to observe that among the states in which railroad assessments have declined least from 1927 to 1932 are New Jersey, New York, Missouri, Massachusetts, Wisconsin and Illinois.

When assessments of Illinois railroads are compared with similar assessments for adjoining states, a different picture is presented. The railroad assessments for neighboring states are shown in Appendix Table XIV-A. Here the assessments of Indiana, Iowa, Kentucky, Michigan, Missouri, Ohio and Wisconsin are compared with those of Illinois. The assessments for each year since 1927 are related to that year as a base and the relative change in valuation from year to year is also shown. The total assessment of railways in Ohio in 1933 is \$736,079,000 as compared with \$492,033,000 for Illinois, a difference of \$244,046,000 or 33.2 per cent. In 1927 the difference between railroad assessments in Ohio and Illinois was much smaller. In that year the total assessment of all steam and electric railways in Ohio was \$861,424,000 as compared with \$716,291,000 in Illinois, a difference of \$145,133,000 or 16.8 per cent.

The comparison between Ohio and Illinois is particularly disadvantageous to this State when the relative mileages in the two states are considered. Ohio has only 8,603 miles of track as compared with 12,410 in Illinois. The mileage in Ohio is 3.48 per cent of the entire mileage in the United States, while Illinois has 5.01 per cent of that total.¹ Of course the higher valuation in Ohio may be accounted for, in part, by the greater mileages of high value systems in that state as compared with Illinois. The main lines between New York and Chicago run completely across the state of Ohio, while the same lines barely cut the corner of Illinois. The volume of business between Chicago and New York, therefore, contributes to increase railway valuations in Ohio. A further factor contributing to the difference may be a variation in the assessment ratio.

In terms of the change in railway assessments between 1927 and 1933, Indiana and Illinois have been most liberal, while Missouri and Ohio have been most severe. In the latter states the railroad assessments in 1933 were 85.4 per cent and 83.1 per cent of the 1927 assessments, while the Indiana and Illinois assessments were 61.1 per cent and 68.7 per cent of the 1927 levels. One of the difficulties in using 1927 as a base for comparison is that there is no way of knowing how adequate the assessment of railroads was in that year. To make such a determination would require an examination of the details of every railroad assessment in each of the eight states for which data are being presented. In other words, all of the assessments in all of these states would have to be recomputed *de novo* from the basic data furnished the assessing authorities if the adequacy of this base were to be properly determined. However, if it is assumed that assessments in that year were made on similar standards of accuracy for the various states and that the 1933 assessments are also made on a similar basis, comparison of the states for the two years appears to be proper as a rough index of

¹ *Statistics of Railroads in the United States, 1932*, Interstate Commerce Commission, Bureau of Statistics, Washington, D. C. (1934), p. S-4.

accomplishments. Regardless of this, however, it is important to note the actual changes in assessments which have taken place.

The liberality with which railroad assessments have been reduced in both Indiana and Illinois would appear to indicate that railroad assessments in these states should soon be brought into line with assessments in neighboring commonwealths. Of course, the assessments in particular states are affected by the fortunes of the railways operating there, and those areas in which the industrial depression has been most acute, perhaps, will be reflected logically in decreased railway assessments.

The decline in railway valuations appeared to start earlier in Illinois than in all of the other neighboring states except Iowa and Missouri. In 1928 railway assessments in Illinois and Iowa were reduced 1.4 per cent, while in Missouri the reduction amounted to 0.7 of one per cent. Railroad assessments in Ohio and Wisconsin continued to increase until 1930, after which time declines in assessments in these states took place. In Michigan and Kentucky, railway valuations continued on their upward trend until the end of the year 1929, after which time moderate declines took place. In Indiana, railway assessments were more in 1928 than in 1927 and were greater in 1930 than in 1929. Beginning in 1931 marked reductions in railway assessments in Indiana and Ohio took place. If year to year changes are taken into account, the reductions per year in Illinois, 1928 excepted, have been smaller than in many of the adjoining states. The reduction in Illinois in 1933 was also less than the reduction granted in 1932.

A more illuminating record perhaps results when assessments of particular railroad systems, in Illinois, are compared with assessments upon the same systems in adjoining states. This is done in Appendix Table XIV. Here the system valuations of the Class I railroads and Class I switching and terminal lines are compared for Illinois and the adjoining states for the period of 1927 to 1933. Year to year comparisons are made on this table as well as comparisons with the year 1927 as a base.

In 1933 the reductions over the previous year granted by Illinois were greater in the case of eight railroads than the reductions granted in adjoining states. In the case of twenty-two railroads the reductions in neighboring states were greater than the reductions in Illinois. Indiana led the list of reductions in eleven cases, Iowa in five, Missouri and Ohio in two, while Wisconsin and Kentucky each made the largest reduction in the case of single railway systems. There were only four cases of assessment increases in the thirty railroads. Missouri increased the assessment of the Chicago, Rock Island and Pacific 16.6 per cent above the 1932 level. Michigan in 1933 increased the assessment of the Pennsylvania Railroad 2.9 per cent above 1932 and increased the valuation of the Wabash, 1.7 per cent. Illinois increased the assessment of the Indiana Harbor Belt Railway 3.2 per cent. Ohio, while it decreased the aggregate railroad assessment less than any of the seven states adjoining Illinois, made greater reductions than Illinois in the case of five systems. These systems were the Baltimore and Ohio,

Chesapeake & Ohio, Chicago and Erie, New York, Chicago and St. Louis (Nickel Plate), and the Pere Marquette. In Illinois, however, reductions in five cases exceeded those in Ohio. The railroads in which reductions in Illinois were greater than in Ohio were the Cleveland, Cincinnati, Chicago & St. Louis (Big Four), Louisville & Nashville, New York Central, Pennsylvania, and Wabash. In the case of eighteen railroads, all operating in Indiana and Ohio and Illinois, the railroad assessments in Indiana and Ohio were reduced in fourteen cases by greater percentages than the assessments in Illinois. The only railroads in which Illinois made greater reductions than Indiana and Ohio were in the case of the Elgin, Joliet and Eastern, Grand Trunk Western, Louisville and Nashville, and the Wabash.

If the changes since 1927 are made the basis of comparison, the record of Illinois, when judged by system comparisons, appears to be quite creditable. In the eight systems for which comparisons are made for Illinois and one adjoining state, six showed less reduction in Illinois than in the adjoining state. In the nine systems for which statistics are presented for three states, four of them received reductions in Illinois greater than in neighboring states. In three cases Illinois ranked second; that is, one state gave greater reductions; while in one instance another state gave smaller reductions than Illinois. In the case of two systems Illinois gave smaller reductions than other states. There are twelve railroads for which statistics are shown in four or more states. In the case of only three systems did the reductions in Illinois exceed those granted in other commonwealths. In all other cases reductions were greater than in Illinois. Of course, interstate comparisons are very difficult to interpret, but it is believed that the course of values in other states is indicative of the trend which assessments should take in Illinois.

Comparison of Railroad Assessments With Assessments of Other Property

Although it may seem to some readers that the railway assessments in Illinois have declined too rapidly since 1927, it should be observed that the valuation of this property has not declined as rapidly as has the assessment of either real estate or personal property. The average decline in the assessment of railroads from 1927 to 1933 was 32.7 per cent. Personal property declined 25.1 per cent, while the decline in real estate was 38.1 per cent. In some counties, however, even greater declines took place. In Winnebago County the assessment of all real estate declined over forty per cent; in Cook County, fifty per cent; in Kankakee County land declined forty per cent and town lots, twenty-eight per cent; in Mercer County the assessment of land declined twenty-eight per cent and town lots, twenty-two per cent, while personal property declined sixty per cent; in Johnson County the assessment of land declined fifty-two per cent and town lots, forty-two per cent, while personal property declined fifty per cent. Other comparisons can be made by the use of data presented in Chapter VI, where assessment conditions in Illinois are more fully described.

Assessments per acre of farm land in Illinois in general bring out the same facts. In DuPage County the average value of land per acre declined from \$113.70 in 1927 to \$74.06 in 1932, a decline of 34.9 per cent. In Grundy County the average value of land per acre was \$76.96 in 1920 compared with \$59.22 in 1927, from which point it declined to \$41.50 in 1932, a decrease of 46.1 per cent. In Hancock County the average value of land per acre declined from \$54.64 per acre in 1927 to \$41.11 in 1932, a decrease of 24.8 per cent. In Henderson County the assessment of land per acre has declined almost steadily since 1922. In that year the assessment of land was \$68.12 per acre as compared with \$37.60 in 1932. This represents a decline of 44.8 per cent. In LaSalle County the assessment of land has declined \$84.16 in 1920 to \$54.92 in 1932. In Livingston County the average value of land per acre in 1920 was \$92.50 compared with \$50.14 in 1932. This represented a decline of 45.8 per cent. Data from other counties are available to demonstrate the same fact. It would appear, therefore, that railway assessments in Illinois have not declined as rapidly as have assessments of real estate. It is the hope of the Tax Commission, however, that inequalities in the assessments of different classes of property in Illinois may gradually be removed. Comparisons of the types just made should, in the long run, bring about substantially equal treatment for different groups and types of taxpayers. Such a condition assessment officials in Illinois must seek to achieve if uniformity in property taxation is to be realized.

Determination of Assessments

Until the advent of this Tax Commission the precise methods used in assessing railroads no doubt would strike the present day observer as quixotic. The task of valuing railroads first devolved upon local assessors and then upon the State Board of Equalization. The methods followed by the latter agency were long a matter of doubt. They were described by the Efficiency and Economy Committee of 1915, as follows:

The published proceedings of the board give no evidence as to what extent the schedules are received from the railroad companies or what other data are presented to the board; but it is known that representatives of the companies appear before the committee on railroad property. Under the rules of the board, the report of this committee should lie over for two days before action; but this rule is regularly suspended and the committee report adopted as soon as presented.

As finally determined, the assessed valuation of railroad property shows for each railroad separate valuations for main track, including right of way, for buildings on right of way, for second track, for side or turnout tracks and for rolling stock. No information is published as to the basis on which the valuations of any of these items or of the total is determined.¹

With the creation of the Tax Commission in 1919 a representative of the Wisconsin Tax Commission was brought to Illinois to install the "Wisconsin system." This method consisted in the unit valuation of railroads by systems and the apportionment to Illinois of its share of the total values thus derived. In making these apportionments, stock, bond,

¹ *Report of the Efficiency and Economy Committee, Illinois, 1915, p. 108.*

earnings, and other data were taken into account. The forms devised in 1919 elicited a minimum of information upon which unit value assessments could be based.

For approximately two years the Wisconsin method apparently was followed, after which time employees of the Tax Commission began to make assessments on a physical basis—that is, engines, cars, miles of track, and other parts of a railroad were assigned definite values and the assessment was made by multiplying these values by the number of units owned or operated, as taken from the returns filed by the carriers. The Commission assigned its own values to the various factors apparently without much reference to values reported by the railroads or carried by the Interstate Commerce Commission. This pseudo-appraisal method continued for a number of years, when it was superseded by assessments based upon “a conference plan.” Under this system members of the Tax Commission, or its staff, met with the railroads at a hearing, at which the assessments were determined. During this time little attention was paid to the forms required of the railroads, and the filing of exact information as to the ownership of property ceased to be an important requirement in the operation of the tax laws. In fact, the form came to have almost no meaning and from year to year many railroads filed identical returns, although trackage and other changes took place in their systems. These errors seem never to have been detected by previous Tax Commissions, or else accurate returns were deemed inconsequential. When assessments were made by conference between the Tax Commission and the railroads, the resulting valuations represented the bargaining ability of the various parties. The consequence of the procedure was that assessments of railroads in Illinois came to have little relationship to other types of property, and between the railroads themselves gross inequalities inevitably developed because some railroads were better bargainers than others. Nevertheless, those familiar with railroad and other assessments in Illinois were generally of the opinion that these corporations were assessed on a relatively higher basis than other taxpayers in Illinois. There is a considerable volume of data to substantiate this contention.

The 1933 Tentative Assessment

When the present Commission undertook to assess railroads in 1933, it found that the returns as filed contained too little information for the computation of a proper assessment. Neither did the files of previous returns and hearings furnish a record of the essential data bearing on the problem. As a consequence, it was decided that arbitrary increases in all assessments should be made when the tentative valuation was published and that the railroads should be requested to file additional information with the Commission in case they desired to contest these tentative assessments. The supplemental information required would give the Commission adequate facts upon which assessments could be based. Accordingly, the railroads were told that if they would file supplementary information, their assessments would be re-computed and properly determined. As a result, practically all of the railroads filed protests against the assessments. They were then re-

requested to furnish the Commission with the following facts, employing the same basic data as reported to the Interstate Commerce Commission:

(1) Market value of stocks and bonds for previous five years, based on the average of the high and low monthly quotations, and averaged for each year.

(2) A statement showing in detail the value of nonoperating property.

(3) The net railway operating income for line within and without Illinois for each of the previous five years and the average thereof capitalized at six per cent.

(4) The Interstate Commerce Commission original valuation plus additions and retirements, less depreciation, to December 31, 1932 for Illinois.

(5) The railway operating revenues for each of the previous five years and the average thereof for the period for entire line, and for Illinois (intra-state and allocated inter-state).

(6) If the railroad operates lines in other states than Illinois, the following information on allocation factors: the ratios of miles of road, gross operating revenues, Interstate Commerce Commission valuations, traffic units, and use of rolling stock in Illinois to corresponding totals for the entire system for each of five previous years and average thereof.

(7) A copy of their latest annual report to stockholders and a map showing the location of their road in Illinois with each branch as now assessed separately marked.

(8) Any other data they deemed pertinent.

After this information was received, the assessments of all protesting railroads were recomputed. Much of the information was furnished by the railroads at the hearings at which the general methods of railroad assessment and policies concerning the determination of values were discussed. Fifty-seven hearings on railroad assessments were held in Chicago. These hearings occupied over three weeks, during which time railroad attorneys, statisticians, and accountants presented evidence and arguments before this body. In a few cases briefs were filed with the Commission on points of law raised at the hearings. As a result of the hearings the changes in tentative assessments shown in Table 23 were made.

Unit Valuation of Railroads

When it asked the railroads to furnish it with supplementary information in 1933, the Tax Commission was plainly attempting to develop in Illinois those methods of railroad taxation required by the courts of the State and the United States in the determination of railroad values. The statute itself, under which railroads in Illinois are assessed, is old, obsolete and obscure. It attempts to lay down a method of determining railroad values without specifying the procedures required. If the statute alone is read, a physical inventory and appraisal on a cost-of-reproduction-less-depreciation basis appears to be required, but if the law is read in connection with the court decisions, "stock and bond" or "unit methods" appear to be required by the courts. The least that

TABLE 23

COMPARISON OF FINAL WITH TENTATIVE ASSESSMENTS OF RAILROADS IN 1933

Railroad	Tentative assessment	Final assessment
Class I—Railroads		
Alton System.....	\$29,827,444	\$22,659,339
Atchison, Topeka & Santa Fe.....	19,999,217	16,921,877
Baltimore & Ohio System.....	16,863,573	14,662,098
Chesapeake & Ohio.....	33,203	33,203
Chicago, Burlington & Quincy System.....	77,698,229	65,398,591
Chicago & Eastern Illinois System.....	25,211,162	21,480,954
Chicago & Erie.....	56,014	56,014
Chicago & Great Western.....	5,860,137	4,410,086
Chicago & Illinois Midland.....	2,944,458	2,726,190
Chicago, Indianapolis & Louisville.....	149,710	140,450
Chicago, Milwaukee, St. Paul & Pacific System.....	24,906,103	21,140,681
Chicago & Northwestern System.....	44,266,817	38,031,215
Chicago, Rock Island & Pacific System.....	20,960,994	17,413,729
Elgin, Joliet & Eastern System.....	19,274,720	15,536,915
Grand Trunk Western.....	2,217,363	1,752,969
Illinois Central System.....	35,462,555	29,768,418
Louisville & Nashville System.....	6,787,630	4,953,184
Minneapolis & St. Louis.....	2,190,681	1,538,341
Minneapolis, St. Paul & Sault Ste. Marie System.....	3,762,491	2,724,467
Missouri Pacific System.....	9,217,232	7,069,853
Mobile & Ohio.....	2,253,801	1,991,117
New York Central System.....	36,947,553	31,091,099
New York, Chicago & St. Louis System.....	10,072,647	8,555,868
Pennsylvania System.....	36,552,843	31,102,889
Pere Marquette.....	112,611	110,289
St. Louis Southwestern System.....	748,911	748,911
Southern Railway.....	4,795,629	4,154,124
Toledo, Peoria & Western.....	1,020,527	934,632
Wabash Railway.....	24,796,472	19,732,476
Class I—Switching and Terminal		
Alton & Southern.....	1,483,667	1,347,055
Baltimore & Ohio Chicago Terminal.....	11,367,924	10,635,274
Belt Railway of Chicago.....	7,806,764	7,381,930
Chicago River and Indiana System.....	5,811,914	5,811,914
Chicago Union Station.....	15,940,421	15,920,228
Chicago & Western Indiana.....	10,091,415	9,326,276
Illinois Terminal System.....	8,058,675	7,052,170
Indiana Harbor Belt.....	4,734,887	4,734,887
Peoria & Pekin Union.....	3,561,028	2,985,702
Terminal Railroad System.....	7,529,274	6,863,871
Class II—Railroads		
Chicago, Springfield & St. Louis.....	52,075	52,075
Jacksonville & Havana.....	29,270	29,270
Litchfield & Madison.....	1,397,512	1,256,111
Paducah & Illinois.....	168,258	148,713
Quincy, Omaha & Kansas City.....	10,812	10,819
Rock Island Southern System.....	86,794	76,795
St. Louis & O'Fallon.....	583,692	454,737
St. Louis & Ohio River.....	229,172	229,172
Class II—Switching and Terminal		
Chicago & Calumet River.....	45,870	45,870
Chicago Heights Terminal Transfer.....	444,079	429,751
Chicago & Illinois Western.....	558,455	558,455
Chicago Produce Terminal.....	652,266	652,266
Chicago Short Line.....	401,177	373,834
Chicago West Pullman & Southern.....	417,694	417,694
Davenport, Rock Island & North Western.....	505,692	461,622
East St. Louis Junction.....	380,671	380,671
Illinois Northern.....	529,947	396,717
Manufacturers Junction.....	352,459	299,743
Missouri & Illinois Bridge & Belt.....	330,979	263,779
Pullman.....	393,352	264,466
Peoria Terminal System.....	403,758	343,126
Class III—Railroads		
DePue & Northern.....	3,025	3,025
Galesburg & Great Eastern.....	23,118	23,118
Hanover.....	20,690	20,690
Hooppole, Yorktown and Tampico.....	22,377	22,377
Illinois Midland.....	1,358	1,358
Jefferson Southwestern.....	16,603	16,603
Kankakee & Seneca.....	95,096	95,096
Kansas & Sidell System.....	61,643	53,724
Rutland, Toluca & Northern.....	39,692	39,692

TABLE 23—Concluded

Railroad	Tentative assessment	Final assessment
Class III—Switching and Terminal		
Calumet Western.....	\$ 223,235	\$ 194,192
Caseyville.....	40,896	40,896
Chicago, Peoria & Western.....	6,775	6,775
LaSalle & Bureau County.....	91,469	91,469
Peru, LaSalle & Deer Park.....	9,145	9,145
Springfield Terminal.....	22,622	22,622
Class IV—Electric Railroads		
Chicago, Aurora & Elgin.....	2,058,544	1,513,721
Chicago & Illinois Valley.....	435,306	393,623
Chicago & Joliet.....	219,919	75,000
Chicago, North Shore & Milwaukee.....	3,457,942	2,852,845
Chicago Rapid Transit Company.....	26,800,667	19,065,044
Chicago, South Shore & South Bend.....	43,855	43,855
East St. Louis, Columbia & Waterloo.....	83,236	74,499
Kewanee & Galva.....	4,294	4,294
Lee County Central.....	14,430	14,430
North Shore & Western.....	2,560	2,560
St. Louis & Belleville.....	247,024	247,024
Class V—Railroads		
Belleville & Mascoutah.....	5,100	5,100
Eastern Illinois & Peoria.....	26,060	26,060
East St. Louis & Eastern.....	4,985	4,985
Rockford, Beloit & Janesville.....	9,332	9,332
St. Louis & St. Libory.....	5,500	5,500
Terre Haute & Western.....	8,652	8,652
Total.....	\$583,455,830	\$491,032,278
Less.....	491,032,278	
Difference.....	\$92,423,552	

can be said is that Illinois is almost the only state in which a physical appraisal of each of the separate items—ballast, cross-ties, rails, bolts, cars, locomotives, etc.—is required by statute to be summated to determine the value of a railroad. The sixty-two year old law needs modernizing to bring it into conformity to acceptable modern practices and into conformity to the decisions and *dicta* of the courts.

In essence, the problem of assessing a railroad is to determine its present market value.¹ How is that to be accomplished? Obviously, one segment of a railroad, separated and divorced from the balance of the operating property, can have little value. The terminals apart from the trackage and other portions of the line leading to points of destination for traffic awaiting carriage can have little value. Likewise, those portions of the line between termini have no value apart from the railway of which they are an integral part. Nor does the trackage of the road have a value apart from the rolling stock and other parts of the railway which makes use of it. The rolling stock has little value if there is no track on which to run. Even all of the physical units, though completely assembled, have little value as a railroad if there is no business for them to haul. In short, the value of a railway can only be determined by valuing the railroad as a business unit. That means

¹ Cf. "The statute requires all property to be valued and assessed, for purposes of taxation, at its 'fair cash value.' This requirement, however, is nothing more than what the law would imply without it, for a simple, unqualified direction to value property, by its very terms imposes the duty of ascertaining and declaring its cash value." *The Illinois and St. Louis Railroad and Coal Company v. Stookey*, 122 Ill. 358, 361 (1887).

its property must be valued in its entirety as a railway system—not as separate pieces of property whose independent value would be merely junk. Valuation in whole rather than by the piece is known as “unit” valuation. Such methods of valuation are especially helpful when property is situated in two or more taxing jurisdictions.

Steps in the Determination of Unit Value

There are four steps, problems or operations, however they are characterized, in the application of the unit rule to the assessment of railways. In the first place, the railway system must be valued as a whole. The methods by which this is done will be later described. Second, the total system valuation, so determined, must be apportioned among the various states in which the railroad operates, or to which a portion of the taxes must be credited. The third step, after proper values have been allocated to the respective political subdivisions entitled to tax railways, is the equalization of the assessments so made with assessments made upon other property in the taxing jurisdictions imposing rates upon railway property. This equalization of railway assessments with other property is required by the uniformity clauses of state constitutions¹ and by the equal protection clause in the Constitution of the United States.² The fourth step is the apportionment of values within a state among the local taxing districts, if these districts, as in Illinois, are entitled to levy taxes against railroad property. The apportionment of values within the State involves the same general problems as the apportionment of values between the states with this important exception: The interstate allocation is governed by a long standing judicial interpretation of the Federal Constitution holding that no state may tax values beyond its jurisdiction. Thus a state in making its allocation of interstate values must exercise care to prevent the “importation” of values of an interstate railroad to its jurisdiction. On the other hand, the allocation of values within the state is subject only to statutory description. Various states define a great variety of formulae for establishing the *situs* for purposes of taxation of the continuous property of such businesses as railroads, light and power companies, telegraph and telephone companies, and the like. These varying methods will be discussed below.

Attitude of Courts Toward Unit Values

In 1875 the United States Supreme Court, in the celebrated “State Railroad Tax Cases” which contested the validity of the Illinois Revenue Act of 1872 under which railroads were then and are still assessed, upheld the unit method of valuation as follows:

The Act of the Legislature of Illinois of March 30, 1872, under which the taxes complained of were assessed, makes special provisions for the taxation of railroads and other corporations, the main feature of which is the purpose of leaving to each county, city and town the power of assessing for taxation what is properly local in the same manner that other similar property is taxed in that municipality, and at the same

¹ *People v. Illinois Central Railroad*, 355 Ill. 605 (1934).

² *Sioux City Bridge Co. v. Dakota County*, 260 U. S. 441 (1923).

time to subject to like taxation on some fair basis that which is not in its nature so clearly local, but which, by reason of its being appurtenant or incident to the railroad, should pay its share to the State, and to all the counties, towns and cities through which any part of the road runs. The theory of the system is manifestly to treat the railroad track, its rolling stock, its franchise and its capital, as a unit for taxation, and to distribute the assessed value of this unit according as the length of the road in each county, city and town bears to the whole length of the road.¹

The court also emphasized the necessity for unit valuations as follows:

It is further objected that the railroad track, capital stock and franchise is not assessed in each county where it lies, according to its value there, but according to an aggregate value of the whole, on which each county, city and town collects taxes according to the length of the track within its limits.

This, it is said, works injustice both to the counties and to the companies. To the counties and cities, by depriving them of the benefit of this value as a basis of local taxation; to the company, by subjecting its track and franchises, on the basis of this general value, to the taxation of the counties and towns, varying, as they do, in rate, without the benefit of the rule of assessment which prevails in those counties in the valuation of other and similar property. But, as we have already said, a railroad must be regarded for many, indeed for most purposes, as a unit. The track of the road is but one track, from one end of it to the other, and, except in its use as one track, is of little value. In this track as a whole, each county through which it passes has an interest much more important than it has in the limited part of it lying within its boundary. Destroy by any means a few miles of this track, within an interior county, so as to cut off the connection between the two parts thus separated, and, if it could not be repaired or replaced, its effect upon the value of the remainder of the road is out of all proportion to the mere local value of the part of it destroyed. A similar effect on the value of the interior of the road would follow the destruction of that end of the road lying in Chicago, or some other place where its largest traffic centers. It may well be doubted whether any better mode of determining the value of that portion of the track within any one county has been devised than to ascertain the value of the whole road, and apportion the value within the county by its relative length to the whole.²

The Illinois Supreme Court, in its January term, 1875, had expressed similar views:

There is, moreover, an almost insuperable difficulty which must attend all attempts by local assessors to assess the capital stock, franchise, roadway and rolling stock of most railroad companies. Such roads are usually located through several counties. The cost of construction in a particular town or county affords no criterion of the value of that portion of the road, for every mile of the road is equally indispensable to its existence as a whole, and contributes, proportionally, to its principal earnings. Local improvements may, indeed, vary, and they are required to be assessed by the local assessor; but the road and its equipment constitute a single, entire property. In determining the value of such property, the question is neither one of original cost nor of the intrinsic value of the various items of which the road and its equipment are composed, taken separately, but what is it worth with all its capabilities and facilities as a railroad? The franchise extends to the entire corporate property, and it is not possible that it can be divided. It must, if assessed at all, be assessed as an entirety, and this, as we

¹*Taylor v. Secor*, 92 U. S. 575, 601 (1875).

²*Ibid.*, 607.

have already shown, may be in connection with the property to which it is attached.¹

In 1903 the Illinois Supreme Court again affirmed its position with reference to unit assessments as follows:

The statute clearly contemplates that the right of way of a railroad company for the purposes of assessment shall be treated as a unit, and that the assessment of its real estate used for right of way purposes shall be apportioned among all the counties, cities, etc., through which the road runs, in the proportion that the length of its main track in each county, city, etc., bears to the whole length of the road in the State. This method of assessment has been in force in this State for many years, and is equitable and fair. . . .

The right of way of a railroad company cannot be cut up, for the purposes of assessment, into parts, either by dividing it into sections by the lines of the different taxing bodies which it crosses, or by severing from its main track the portions that lie outside of some arbitrary line drawn through the center of the right of way. A railroad is a unit, for the purposes of assessment its right of way must be treated as a whole. The switch or side-track at which it receives coal, grain, stock or freight in a country village is as essential to the successful operation of the road as is the switch or side-track in the city at which the articles which it handles as a common carrier are discharged, and the land upon which its side or second track and turn-outs, and its station, machine shops, roundhouses, etc., stand, is as necessary to the successful operation of the road and as much a part of its right of way as the land upon which its main track is laid, and the value of each piece of its right of way must be determined by taking into consideration the value of the entire right of way, rather than the value of each piece for commercial purposes wholly disconnected from the use to which it has been applied, as compared with contiguous property used for purposes other than right of way.

. . . We are of the opinion, however, that the Revenue Act, insofar as it requires the State Board of Equalization to assess "railroad track," and that the assessment be apportioned to the several taxing bodies through which the road runs in the manner pointed out by the statute, is clearly constitutional. The method provided in said act for assessing "railroad track" does not remove real estate used for railroad right of way from within the limits of one taxing body and place it within the limits of another taxing body, but merely establishes a method of valuing the proportionate share of each taxing body through which the road runs, in the right of way as a whole, which, as we have seen, is equitable and just, and that method of assessing railroad right of way has frequently been approved by the courts of this and other states, as well as the Supreme Court of the United States.²

In 1911 the position of the Illinois Supreme Court supporting unit assessments was reaffirmed in even stronger terms:

We think it is too clear for argument, in view of the statute and the adjudicated cases, that a railroad company's right of way must be assessed as a unit; that the only assessing body which can assess such right of way is the State Board of Equalization; that such board is given full power to assess real estate owned or operated by a railroad company as right of way, and that the jurisdiction of the State Board of Equalization is exclusive over the class of property designated by the statute as "railroad track" for assessment purposes, whether held by a railroad company in fee or for years, or otherwise. In other words, that the use to which the property is devoted, and not where the fee title rests, determines which of the assessing bodies—that is, the State Board

¹ *Porter et al. v. R. R. I. & St. L. R. R. Co.*, 76 Ill. 561, 584-585 (1875).

² *The People v. Board of Equalization*, 205 Ill. 296, 299-302 (1903).

of Equalization or local assessors—shall assess property in use by a railroad company for right of way purposes.¹

Again, in 1923, the Illinois Supreme Court re-stated its opinion that railways should be assessed “as a unit and as a whole:”

Under the law a railroad is to be assessed as a unit and as a whole. Under sections 42 and 43 of the Revenue Act, railroad track is to be listed and taxed in the several counties, towns, villages, districts and cities in the proportion that the length of the main track in such county, town, village, district or city bears to the whole length of the road in this State. The relative value of the lands in the different localities over which a railroad track is laid is not to be considered in assessing the track, but the track, as a whole, is a single property, not to be assessed upon any higher valuation per mile in one locality than in another.²

There would seem to be little reason, therefore, to doubt the requirement that railway systems in Illinois must be valued as a whole and the values so determined apportioned to Illinois, and thence prorated to the various counties in the State. The unit method of valuation is not peculiar to Illinois. It has been applied repeatedly by the United States Supreme Court in the case of railways,³ telegraph companies,⁴ sleeping car companies,⁵ interstate steamship lines,⁶ express companies,⁷ and typewriter manufacturers.⁸

Many other cases could be cited in support of the unit method of approach to railway valuations. Not only does the method have legal sanction, but its economic basis is fundamentally sound. That it is so recognized by students of taxation and railway valuation problems may be indicated by the fact that unit valuation methods are now used for railroads in Alabama, Arizona, Arkansas, Colorado, Georgia, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Massachusetts, Michigan, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin and Wyoming.

Determination of System Values

In determining the value of a complete railway system or unit three methods may be followed. There may be an appraisal of physical properties based either upon original cost plus additions and betterments to date and less depreciation, if any, or an appraisal based upon cost of reproduction less depreciation, or an appraisal based upon an estimate for duplicating only those facilities economically necessary to provide services now rendered. Appraisals based upon enumeration of physical units rest upon the notion that properties are worth either what they originally cost, with figures for bringing these valuations down to date,

¹ *The People v. Illinois Northern Railway*, 248 Ill. 532, 539-40 (1911).

² *The People v. Illinois Central R. R. Co.*, 307 Ill. 265, 268 (1923).

³ *Pittsburg, C. C. & St. L. R. Co. v. Backus*, 154 U. S. 421 (1894); “State Railroad Tax Cases,” 92 U. S. 575 (1876).

⁴ *Western Union Telegraph Co. v. Attorney General*, 125 U. S. 530 (1888); *Western Union Telegraph Co. v. Taggart*, 163 U. S. 1 (1896).

⁵ *Pullman Palace Car Co. v. Pennsylvania*, 141 U. S. 18 (1891).

⁶ *Schwab v. Richardson*, 263 U. S. 88 (1923).

⁷ *Adams Express Company v. Ohio State Auditor*, 165 U. S. 194 (1897).

⁸ *Underwood Typewriter Co. v. Chamberlain*, 254 U. S. 113 (1920).

or that they are worth what it would cost to reproduce them or such portions of the facilities as are necessary.

A second method for determining unit value is by the capitalization of net earnings. Valuation upon this basis rests upon the theory that a going concern is worth no more than the capitalization of its earning power. This is summarized by saying that no going institution is worth more than it is able to earn.

A third method for valuing a railway system is based upon an appraisal of the worth of its stock and bonds. Valuations by this formula rest upon the theory that no piece of property is worth more than the price at which its stocks and certificates of indebtedness could be purchased in the open market. If such a transaction were made, the purchaser would own the entire railway, including its physical properties and intangible assets. Obviously the railway is worth no more than its market price.

These three methods of valuation condition and limit each other so that a fourth method, which is a composite of the above or a weighting of the various factors previously enumerated, ought to be identified. The composite method rests upon the theory that no one valuation formula is satisfactory and that true values can only be determined by a consideration of all of the elements above enumerated.

All of the above methods of valuation have been used at various times. In Michigan, for example, the celebrated "Cooley-Adams" method was a composite of the physical appraisal plus the capitalization of net earnings. The Interstate Commerce Commission and the Wisconsin Tax Commission undertook to make physical appraisals. Many tax commissions, including the Tax Commission in Illinois, attempted to give weight to all three factors in determining the valuation of railroads. Primary emphasis, it is believed, should be given to earnings and stock and bond quotations in the valuation process. It is felt that these are a better reflection of the current market value of a railway than original cost.

Courts Uphold Valuation Method

The use of the stock and bond and capitalized earnings methods in the valuation of railways has been approved by the courts of the United States time after time. In 1875 the United States Supreme Court in the celebrated "Railroad Tax Case" which came up from Illinois endorsed the stock and bond method of valuation as follows:

When you have ascertained the current cash value of the whole funded debt, and the current cash value of the entire number of shares, you have, by the action of those who above all others can best estimate it, ascertained the true value of the road, all its property, its capital stock, and its franchises; for these are all represented by the value of its bonded debt and of the shares of its capital stock.¹

This quotation is cited with approval in another Federal case of Illinois, *Mobile and Ohio Railroad Company v. Schnipper*,² and was used by the court as one of the methods in determining the assessment of the

¹ "State Railroad Tax Cases," 92 U. S. 575, 605.

² 31 Fed. (2d) 587 (1929).

railroad in question. The only addition made by the court was to the effect that tax exempt, non-carrier property should be deducted from the market value of the securities. This modification by the court is not only sound in theory, but conforms to the actual practice adopted by this Commission.

In a recent Federal case from Washington, the court approved the stock and bond method as follows:

The authorities recognize as a relevant and highly important factor the value of the corporation's outstanding stock and bonds—the so-called “stock and bond” method. Under this plan, the average market quotations of the stock and bonds over a more or less arbitrarily fixed period of time is found, and this figure is multiplied by the total number of outstanding units of each class of securities. The result is supposed to reflect the value of all the stock and bonds outstanding, and consequently to evidence the value of all the corporation's property or assets. From this amount is deducted the value of the nonoperating property of the corporation, and the residue is taken as the value of its operating property—the property to be assessed. There is no dispute amongst counsel that this is a proper element to be taken into account, but, if there were dispute, the authorities amply sustain it, and I shall leave it there.¹

Judge Webster then proceeds to discuss some of the defects inherent in the stock and bond method and very properly concludes that:

The stock and bond method, to my mind, is much safer as a factor of value in a composite made up of that element together with other relevant factors operating as checks and balances than it is as an exclusive standard of measurement.²

Many other cases could be cited in support of these views.

The next factor taken into account by the Tax Commission in determining the value of railway property is net earnings. These are capitalized at six per cent. The use of earnings data in valuing a railroad has also been repeatedly approved by the courts. As early as 1859, in the case of *Illinois v. Illinois Central Railroad Company*,³ the Illinois Supreme Court held that one important element in ascertaining the value of property is the amount of net income:

No prudent purchaser of such property would neglect, in the first instance, to look at the income the property yields, so that he might thereby judge what profits he might, in the future, reasonably expect from his investment.

This case antedates the celebrated “Backus” case in the United States Supreme Court, where the basic hypothesis of the income method of value determination was stated:

The rule of property taxation is that the property is the basis of taxation. It does not mean a tax upon the earnings which the property makes, nor for the privilege of using the property, but rests solely upon the value. But the value of property results from the use to which it is put and varies with the profitableness of that use, present and prospective, actual and anticipated. There is no pecuniary value outside of that which results from such use. The amount and profitable character of such use determines the value, and if property is taxed at its actual cash value it is taxed upon something which is created by the uses to which it is put. In the nature of things it is practically impossible—at least in respect to railroad property—to divide its value, and deter-

¹ *Northern Pacific Railway Co. v. Adams County*, 1 Fed. Supp. 163, 172 (1932).

² *Ibid.*, 173.

³ 27 Ill. 64.

mine how much is caused, by one use to which it is put and how much by another.¹

The Federal District Court in Illinois in the Mobile and Ohio case,² in 1929, recognized and employed the capitalization of earnings in determining the valuation of the railroad in question. The court stated:

Eliminating all income other than operating income, we have an average net earning for the four-year period mentioned over the entire road of \$3,197,262. If we capitalize this at 6 per cent, we have a value of \$53,293,760. Such a capitalization basis is undoubtedly fair and reasonable. Under the statutes of the State of Illinois (Smith-Hurd Rev. St. 1927, c. 74, par. 1-11) the legal rate of interest is 5 to 7 per cent. The courts have from time to time approved 7 per cent as a reasonable earning upon public utility properties. Under the Interstate Commerce Law 7 per cent is recognized as a fair return. Some of the bonds of plaintiff outstanding bear a smaller rate of interest, and defendants insist that the earning power of the railroad should be capitalized upon the basis of 4.9 per cent, which it calculates the present return upon the bonds to be, taking into consideration their present market value. The court does not conceive itself justified in capitalizing the income from the property owned over and above the bonds upon the same basis as upon the bonds themselves, secured by first mortgage upon the property.

This case seems to require in Illinois the use of both the capitalized earnings and stock and bond quotations in determining the valuation of railroad property. The Federal Court for Washington, in 1932, also applied capitalization of earnings in the determination of the assessment of railways in that state. This court summarized its position as follows:

The law also recognizes the capitalization of net operating income as an important element in ascertaining the value of railroad property for taxation. As this proposition is not disputed, I shall not pause to deal with the authorities which support it. By this method the net railway operating income is averaged over some more or less arbitrarily determined period of time, and the amount thus ascertained is capitalized at some more or less arbitrarily fixed rate of return. The result is supposed to fix the value of the property upon which the earnings are made.³

The Federal court in South Dakota in 1926 also approved basic methods of valuation, such as are followed by the Illinois Tax Commission:

In determining the value of the property of a railway company for the purposes of taxation, several classes of evidence are admissible; but the net earnings of the property and the market value of its stocks and bonds for a reasonable period antecedent to the making of the assessment constitute the most reliable and influential evidence of that value.⁴

The use of physical appraisals has also been approved by the courts as an evidence of value. In the Mobile and Ohio case Judge Lindley said:

Evidence of cost of reproduction, less the actual depreciation of the property, is always competent and desirable evidence upon the question of value, if the witness who furnishes the same has actual knowledge

¹ *Cleveland, C. C. & St. L. Railroad Co. v. Backus*, 154 U. S. 439, 445 (1893).

² 31 Fed. (2d) 587 (1929).

³ *Northern Pacific Railway Co. v. Adams County*, 1 Fed. Supp. 163, 173 (1932).

⁴ *C. & N. W. Ry. Co. v. Tax Commission of South Dakota*, 13 Fed. (2d) 442 (1926).

of the cost units which go into its reproduction, and of the actual condition of the property so far as depreciation is concerned. But this court will not accept with any credence the theories of a witness, as to costs, which attempt to set up a depreciated cost of reproduction in 1915, then to appreciate the same, then to depreciate again, and to appreciate all additions, and then to depreciate them, and thus to arrive at a purely hypothetical value in 1926, without any showing of any knowledge of construction or property units.¹

In the Washington case referred to above, cost data, although rejected by the Special Master appointed to hear the case, were considered by the judge rendering the final decision as proper evidence for the determination of railway values:

I come next into the hotly contested field of whether cost of reproduction less depreciation is a relevant factor to be considered, and, if so, to what extent, in determining value for taxation. The special master rejected reproduction cost entirely. He was induced to this conclusion by two considerations: First, that reproduction cost bears no logical relation to value for taxation; and, second, that this method is proscribed by the statutes of Washington and the decisions of the Supreme Court of that state.

Since, as I have said, my task is to determine what factors or elements of value may legally be taken into consideration, I am necessarily more concerned with the holdings of courts than with the theories of economists or the reasoning of logicians, which must be addressed to the lawmaking tribunals. It is familiar learning that reproduction cost less depreciation is a very important element in ascertaining the value of corporate property for rate-making purposes.²

Very recently the Illinois court has called attention to the pertinence and significance of physical appraisals.³ After discussing the stock-and-bond and the capitalization of net earnings methods the court goes on to say:

No testimony was offered to establish the value of the objector's property by proving reproduction costs less depreciation and obsolescence, nor the method commonly called "historical cost," which is proof of the original cost, plus the cost of betterments. These factors of reproduction costs and historical cost are important, although not necessarily controlling, in determining the fair cash market value of a railroad property. . . .

The basic facts from which the original costs could have been obtained were readily accessible from the appraisement of the railroad property made pursuant to an act of Congress commonly known as the Recapture act, now repealed.

These cases are only a sample from a much greater number of decisions which could be cited in support of the practice of the Illinois Tax Commission to value railroad properties as a unit on the basis of (1) capitalized earnings; (2) stock and bond quotations; (3) physical values as indicated by the Interstate Commerce Commission and other appraisals.

Allocation of Unit Values

After the valuation for an entire railroad system has been determined, this valuation must be apportioned among the states through

¹ *Mobile & Ohio Railroad Co. v. Schnipper*, 31 Fed. (2d) 587 (1929).

² *Northern Pacific Railway Co. v. Adams County*, 1 Fed. Supp. 163, 173 (1932).

³ *The People ex rel. Joseph B. McDonough, County Collector, Appellee, v. The Grand Trunk Western Railroad Company, Appellant*, Supreme Court of Illinois, October 17, 1934.

which the railroad runs. The unit or system value includes the value of each and every portion of the railroad situated in each of the states in which the railroad operates. To determine the value for a particular state, therefore, requires the division of this total among the states in which the railroad operates. The process of making this division is generally known as "the allocation of values." It is "one of the most difficult matters connected with railway valuation. There is and can be no ideally perfect method of making such apportionments but they must be made nevertheless."¹

Among the factors which may be used in the apportionment of railway system valuations among states or among the political subdivisions within these commonwealths are single track mileage, all track mileage, station population, cost of construction, car mileage, density of traffic, gross earnings, net earnings, and cost of reproduction.² All of these methods except original cost and cost of reproduction rest either directly or impliedly upon earnings.³ In actual practice, the methods of prorating value narrow themselves to factors based upon mileage, earnings, traffic units, and physical valuations. When taken singly, each factor is probably objectionable as a basis for apportioning railway values among the states. Main track mileage ignores double track, sidings, terminals, feeders, and gives as much weight to one-way branches as two-way lines. It usually favors thinly-populated states at the expense of more populous states. It may favor states with little business at the expense of states originating a large amount of business, although all track mileage tends to increase with the volume of business carried and the density of population served. The single track basis assumes "that a mile of road in remote sections of the Dakotas or Nebraska is as valuable as a mile in Illinois or Pennsylvania, if they happen to be parts of the same system. It takes values from densely populated areas and diffuses them over sparsely populated and barren areas."⁴ It is like valuing every foot of land on State Street in Chicago at the same amount. This method is the least satisfactory of any method for apportioning assessments either between states or jurisdictions within a state. It disregards the physical condition of the property, the volume of traffic, the character of traffic, and the profitability of the business. The advantage lies in that it is easy to employ and is certain in its results. This method of apportionment is required by law to be used in Illinois in spreading to the counties of the state the assessment of all classes of railroad property except those having a situs in a given locality. Fortunately, the Tax Commission is not required to use this factor alone in apportioning system mileages to Illinois.

All track mileage, which includes main, second, third, side and switch track, etc., operates more satisfactorily and more equitably than apportionments upon the single track basis. The fundamental assumption underlying the use of all track mileage is that it assumes that where traffic is heavier and business greater, all track mileage will tend

¹ T. A. Polleys, "Railroads as Taxpayers," *Proceedings of the National Tax Association*, 1910, p. 249.

² Meyer, "Methods for the Distribution of Railway Valuation Among the States," *Census Bureau Bulletin No. 21*, pp. 44 ff. (1905).

³ *Ibid.*, p. 51.

⁴ *Ibid.*, p. 44.

to reflect any variation in these factors. Indirectly, therefore, all track mileage reflects earning capacity. It gives a greater percentage of value to important centers than does the main-track method of apportionment.

Traffic units (ton and passenger miles), train miles, car and locomotive miles, and the like, have frequently been used in allocation formulae. The difficulty with the use of these data is that they are not generally understood. Car mileage, for example, is based on traffic but neglects the nature of the traffic, character of the haul, or the utilization of the productive capacity of equipment.¹ Train mileage is based upon distances traversed rather than upon the character of the traffic hauled, and pays no attention to earning capacity of the road either directly or indirectly. Empty trains under this system of allocation count for as much as cars loaded to full capacity transported over similar distances. This method of apportionment has little in its favor.² Car and locomotive mileage take into account miles traveled by both cars and locomotives. The combination of the two tends to minimize the influence of idle cars in the allocation fraction. Where no other production indicia are available, some consideration could properly be given to this factor.

Traffic units, comprising some combination of ton and passenger miles, are derived from the profitable employment of railway equipment in the transportation of freight and passengers. They tend to ignore the nature and character of the traffic, and give as much weight to unprofitable as to profitable freight hauled similar distances. It is said that variations in the character of ton-miles are not as important a factor in large as in small railroads. In large systems the peculiarities of traffic tend to become even. Small roads are probably more adversely affected by specialized traffic.³ The validity of the traffic units approach is the implied connection between freight and passengers carried and revenues earned.

Where composite formulae are used, earnings data are generally employed. Both gross and net earnings may be used in allocation, although it is difficult to secure net earnings statistics by states for the various railway systems, particularly the larger operating units. Gross earnings as a basis of allocation are preferable to traffic or mileage, but gross earnings are value to the road itself only in proportion as they produce net receipts. The shortcoming of the gross earning basis is that it does not take into account the degree of profitableness of rates or differences in operating expenses on difficult portions of the system. Where rates are low, expenses high, and traffic light, "gross revenues will be out of proportion to the real commercial value of that part of the railway system."⁴

Expense ratios vary in different portions of a railway system dependent upon grades, rates, volume of the business, etc. Here gross earnings may not be in relation to the value of the railroad. This led

¹ *Ibid.*, p. 44.

² See "A Program of Tentative Suggestion, Supplementing a Previous Report of the Committee on the Taxation of Public Utilities and Upon the Interstate Apportionment of the Tax," *Proceedings of the National Tax Association*, 1923, p. 409.

³ Meyer, *loc. cit.*, p. 48.

⁴ *Ibid.*, p. 49.

Mr. Meyer to conclude "that net rather than gross revenues constitute the logical basis for the distribution of the total value of railway systems among the states."¹ Net incomes, of course, are the ultimate test of business values. A railway in a given state is worth what it can earn in that state or "such a part of the total value of the system as the net earnings in the state are a part of the total net earnings. This is an impregnable position."² But if traffic in two of three states through which a railroad runs is very profitable and yields large net earnings, while traffic in a third state yields no net income whatever, the anomalous condition results of allocating the total value of the railway system of three states to two of them. This, of course, is a partial denial of the theory that a railway is valuable as a unit and that it is irrational to parcel net earnings on the basis of business conducted in territories less than the whole area in which the system operates.

Among the difficulties to be encountered in applying this method, of course, is the difficulty of getting net earnings statistics by states. Collection of such information involves distributing operating expenses and fixed charges among the states. On what basis should such division be made—mileage, business, earnings, or what? Moreover, railway statistics are kept in accordance with railway operating divisions, which seldom coincide with state lines. This makes it impossible for state tax commissions to secure reliable statistics by states. Moreover, the formula, too, as has been indicated, assigns "less than zero to states in which the operation of the railway results in a deficit,"³ all of which led Meyer to conclude that the net earnings method is impractical "in spite of its strength, viewed as an abstract, logical proposition."⁴

As between the various methods, Meyer concluded, however, that the gross earnings method of apportioning unit value was better than any of the other methods available.⁵ Data can be easily furnished and their wide-spread use indicates the soundness of this conclusion.

Neither original cost nor cost of reproduction alone is an adequate single factor for the allocation of values. Up until the time when valuation appraisals were made by the Interstate Commerce Commission, few railroads had data on original costs. Now such information as they have is based on these appraisals, together with records of additions and betterments to date; but even these records are far from satisfactory.

It is almost axiomatic that original costs are no measure of present values. The costs of reproduction have much more relation to actual values, but if an operating railroad owns numerous useless facilities, the cost of reproduction is far from satisfactory. In an allocation factor in which mileage prorates and earnings data are employed, reproduction values seem to find a logical place. Their use for allocation purposes does not imply that they are being used for the purpose of determining the system values of the railroads in question. These values, as was explained above, are determined on the basis of earnings, stock quotations, and such weighting of physical appraisals as appears necessary

¹ *Ibid.*

² *Ibid.*, p. 50.

³ *Ibid.*, p. 50. Yet Meyer, a few lines above, said that the net earnings method was "impregnable."

⁴ *Ibid.*

⁵ *Ibid.*, p. 52.

to produce satisfactory valuations. In allocation formulae, however, reproduction values give weight to the presence of facilities within a state. Terminals thus receive a weighting in system allocations which they do not receive under other formulae. Meyer thinks that the costs of reproduction probably would more nearly parallel actual values than any other formula except gross earnings.¹ One of the difficulties, of course, with using reproduction cost data is that they do not necessarily coincide with capacity to earn profits. They vary because of geographical rather than economic factors. Roads constructed through mountainous territories, for example, have infinitely higher reproduction costs per mile than roads in level territories with infinitely greater volumes of traffic. Moreover, from an economic point of view, it would be socially wasteful to reproduce many railroad lines and numerous facilities on existing railroads. This difficulty has prompted some economists to suggest that reproduction cost should be limited to the reproduction of economically necessary facilities. However sound this is as an economic proposition, it has not received general sanction by the courts or by taxing authorities.²

After analyzing these various factors, the Illinois Tax Commission decided to adopt a composite method of allocation based upon all track miles, gross operating revenues, traffic units, use of rolling stock, and Interstate Commerce Commission valuations brought down to date. There is no question but that a composite method is much to be preferred to any single one of those the shortcomings of which have just been indicated. This conclusion is further supported by the work of a recent committee of the National Tax Association, whose discussion of the important railway apportionment factors is incorporated herewith:

Track Mileage

Single track mileage is not a satisfactory index of property distribution because it ignores terminals, nor is it a fair index of business done, because it ignores density of traffic. *All track mileage*, which makes allowance for double tracking, sidings, etc., serves to overcome both of these shortcomings to a considerable degree. Where there are terminals, there are more tracks; where business is heavy, there are additional lines. Nevertheless, even all-track mileage has its weaknesses. For example, a state may have ten per cent of the all-track mileage of a railway system but not ten per cent of the value or of the business.

Some of those who most earnestly advocate the use of the all-track mileage basis of distribution would go farther, and give to the tracks other than single (main) track a greater weight than to the single track. To illustrate: State A has 2000 miles of single main track and 3000 miles of auxiliary tracks, while state B has 2000 miles of single main track and only 1000 miles of auxiliary track. This situation plainly indicates that A is a more valuable part of the system than is B, because the great excess of auxiliary tracks means business originating there. On a straight all-track mileage allocation, B is given three-fifths of A's allotment. But, it is argued, B is not in fact worth three-fifths as much as A, but that the auxiliary tracks ought to be given, say, twice the weight of the single main track.

¹ *Ibid.*, p. 51.

² Cf. also the doctrine of "prudent investment" in connection with the determination of a fair rate base. *Missouri ex rel. Southwestern Bell Telephone Co. v. Public Service Commission*, 262 U. S. 276.

The trouble with this plan is that the amount of the extra weight to be attached to the auxiliary tracks is a shot in the dark. To fix it at double or treble or any multiple of the single-track value is necessarily arbitrary, and is based on nothing. While in theory it seems proper to give to the auxiliary track a greater weight than to the main track, the determination of the multiple to be used seems a serious obstacle.

Net Earnings

Strange as it may seem, net earnings is perhaps the worst of all measures of apportionment. If net earnings figures were accurate there could be no need of a method of allocation; but the fact is that figures showing net earnings by states are so inexact as to be meaningless. *System* net earnings are accurate and exact, because they represent what is left after deducting the total system operating expenses from the total system gross earnings; but when attempt is made to ascertain what part of the net was made in each state, the task is hopeless. Many state commissions call for a report of net earnings by states, and in attempted compliance with the demand railroad accountants have worked out certain formulae for producing the figures; but a great part of system expenses are insusceptible of localization, and the result is that operating expenses allocated to a state do not even approximate the true figure. One state is given much less than her fair share of the total expense; another is given vastly more than her proper amount. This is now so obvious, and so well recognized, that few states pay any attention to net figures by states, either for valuation purposes or as fixing a ratio for apportionment. In any case the use of the so-called "net earnings" measure as a means for determining the apportionment of net earnings is merely chasing ourselves in a circle.

Gross Earnings

This is a commonly accepted method of allocation. It is regarded by some as the best of all the methods.

It must not be thought, however, that figures showing gross earnings by states are strictly accurate. They are always the result of formulae and do not purport to be the actual earnings made within the state. Interstate carriers have two classes of gross earnings, intrastate, or local earnings, and interstate earnings. The former are those made on business both beginning and ending in the state. They are easily ascertainable and are absolutely accurate. Not so with the interstate gross earnings, whose allocation to the several states over which the shipment passes is arbitrarily made. A common plan of allocation is to give to a state that ratio of the gross revenue derived from a single shipment which the mileage in that state bears to the total miles hauled. The effect of this is to give an undue earning power to a state having a long mileage across it, where the great bulk of the interstate business merely passes over the state. The committee believes, however, that gross earnings are a necessary element in an apportionment formula. . . .

Physical Valuation

It is almost impossible to arrive at a satisfactory physical valuation of a railway system. In fact this is one of the reasons for the general abandonment of physical valuation as the basis of railway taxation. The chief difficulty, however, is not the appraisal of the system, but the determination of an evaluation which would be fair, in comparison with other property. This difficulty ceases to be an obstacle when physical valuation is used merely as a basis of apportionment, inasmuch as all that is needed is the comparative figure. Physical valuation is a poor index of business done or of earnings. When compared with *traffic units*, it shows the highest degree of deviation of any of the indices here discussed, and therefore it is important that it should be employed as one of the apportionment factors. In addition to this, physical valuation is, of course, the very best index of property distribution, and if

the alternative gross-net tax is to be an exclusive tax, in lieu of property taxes, distribution of property deserves some recognition.

The phrase "physical valuation," as used here, is broadly used and in fact refers not to "value," but to "cost," "cost of reproduction" or "investment," terms very different from "value."

A Composite Basis

There is not a single known and accepted basis of allocation which is not weak at one point or another. Any one of them might work out admirably in one state, but produce an absurd result in another state. No one method is a safe guide to distribution, and hence it is necessary to use a composite basis, employing, however, only those bases which have something to recommend them. Too often composites are made up of units some of which are good and some of which are bad. Composites and averages cannot be found by throwing in the bad with the good, and if a method, such as the single track basis, is concededly wrong, it should never be permitted in a calculation to produce an average.

Of the nine methods of apportionment above referred to, we would use these five: all-track mileage, car mileage, physical valuation, traffic units and gross earnings. No one is wholly satisfactory, but they complement one another, work substantial justice between the several states, and appear to come as close to accuracy as the complex nature of the subject will permit.

As fluctuations may occur in any of these figures, it is better to use them by five-year averages, as this tends toward stability, and obviates freakish increases or decreases. However, the all-track mileage and physical valuation should be used as of the end of the last calendar year, and not for a five-year average, as otherwise, newly constructed mileage or terminals would not receive proper recognition.¹

In Table 24 the allocation factors of various important railroads in Illinois are set forth. In sixteen cases the use of main-track mileage owned is less than the proration as based upon all-track miles owned. In view of the general condemnation of mileage prorates, it appears desirable for the Tax Commission to drop the use of mileage statistics in allocating system values to Illinois. In only six cases were the main-track factors in excess of the factors based upon gross operating revenues. In only eight cases were the all-track factors in excess of gross operating revenues. It would seem also that only one factor to take account of rolling stock should be employed. Perhaps the apportionments of the Commission ought to be based on Interstate Commerce Commission valuations, gross operating revenues and traffic units, other allocation factors being ignored. There is no question, however, but that some change in allocating system values should be seriously contemplated in Illinois.

Equalization

After unit values for railway systems are determined and after the values for the State of Illinois are derived by allocating to the State a portion of the total values initially derived, there remains the problem of equalizing the Illinois total so that railways will be assessed on the same basis as other property assessed both by the Commission and the local assessor. In the year 1933 the Tax Commission made these equalizations at thirty-seven per cent, which was approximately the level at which property in the State of Illinois was assessed. There is not a

¹ *Proceedings of the N. T. A., loc. cit., pp. 407-410.*

TABLE 24

ALLOCATION FACTORS FOR SELECTED RAILROAD SYSTEMS OPERATING IN ILLINOIS IN 1933

Railroad system	Percentage of total for Illinois						
	Main track miles owned	All track miles owned	Reproduction cost new less depreciation	Gross operating revenue	Traffic units	Use of rolling stock	Average
	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>
Alton.....	71.95	78.52	77.15	78.47	71.02	72.03	74.86
Atchison, Topeka & Santa Fe.....	2.18	3.77	5.48	6.97	6.33	7.29	5.34
Baltimore & Ohio.....	7.88	8.14	2.65	9.15	6.44	4.33	6.43
Chicago, Burlington & Quincy.....	18.80	25.39	33.57	31.41	37.13	32.93	29.87
Chicago & Eastern Illinois.....	67.74	64.62	71.60	70.36	69.35	72.45	69.35
Chicago & Great Western.....	10.88	18.46	16.01	20.68	21.59	20.52	18.02
Chicago, Milwaukee, St. Paul & Pacific.....	6.32	9.76	13.37	15.82	16.85	13.40	12.59
Chicago & Northwestern.....	9.77	16.66	33.22	29.21	29.46	27.89	24.37
Chicago, Rock Island & Pacific.....	4.98	11.27	18.32	16.58	15.05	13.75	13.33
Cleveland, Cincinnati, Chicago & St. Louis	24.75	23.78	19.13	-----	21.19	22.28	22.23
Elgin, Joliet & Eastern.....	72.27	54.06	60.16	50.68	42.96	66.99	57.85
Grand Trunk Western.....	4.06	5.40	9.49	3.72	3.81	4.25	5.12
Illinois Central.....	29.84	22.89	18.62	22.10	23.83	20.82	23.02
Louisville & Nashville.....	3.48	3.16	1.92	3.36	2.41	3.12	2.91
Minneapolis & St. Louis.....	5.88	6.71	6.81	12.90	10.95	8.81	8.68
Minneapolis, St. Paul & St. Ste. Marie.....	1.37	3.02	5.30	4.59	4.05	4.46	3.80
Mobile & Ohio.....	17.43	13.11	22.58	19.60	19.45	18.33	18.42
Missouri Pacific.....	2.95	4.13	7.42	8.06	10.01	7.48	6.68
New York Central.....	2.18	2.23	2.34	-----	-----	2.31	2.27
New York, Chicago & St. Louis.....	18.48	17.04	11.15	17.63	-----	13.58	15.58
Pennsylvania ¹	11.89	10.61	14.07	8.38	-----	-----	11.24
Southern.....	2.40	2.41	1.72	2.80	2.96	2.75	2.51
Wabash.....	29.42	31.55	31.63	30.62	29.78	31.20	30.70
Baltimore & Ohio Chicago Terminal.....	51.25	85.57	96.01	80.72	-----	65.40	75.79
Terminal Railroad System.....	-----	56.77	29.90	53.23	-----	30.05	42.49
Chicago, North Shore & Milwaukee.....	71.62	-----	-----	74.86	-----	77.77	74.75

¹ Estimated.

shadow of a doubt but that both in fairness and in law, railway assessments must be equalized so that the valuation of railroad property is placed upon the same plane as other property locally and centrally assessed. There is some question, however, as to whether equalization at the state average or equalization at the average in the taxing district through which the railways operate is required. It is the contention of many authorities that railway assessments must be equalized at the ratios at which property happens to be assessed in the taxing jurisdiction through which the railways operate. If this contention is valid, equalization ratios would have to be collected for every taxing district throughout Illinois. If, however, equalization at the state average ratio is sufficient, then the Tax Commission needs only to determine the average ratio at which property throughout Illinois is assessed. There is a vast difference in the amount of work and the cost of complying with each of these legal requirements. The Tax Commission does not at this time feel called upon to answer the question as to how railroad assessments in detail should be equalized. Suffice it to say that the railroads of Illinois have consented to equalization at the state average. There is some reason to believe, however, that equalization at this average has tended to minimize the total tax bills of railways in Illinois.

Distribution of Assessments

The final step in the assessment of railways in Illinois is the distribution of taxable valuations among the counties and taxing districts of the State. The law requires the distribution of "railroad track" "in the proportion that the length of main track in such county, town, village, district, or city bears to the whole length of the road in this State, except the value of the side or second track, and all turnouts, and all station houses, depots, machine shops, or other buildings belonging to the road, which shall be taxed in the county, town, village, district or city in which the same are located." "Rolling stock" is allocated on the basis of main track used or operated regardless of whether the road is owned or leased in whole or in part by the person or corporation operating it.¹

This prescribed method of apportionment gives rise to interesting questions of policy. Its effects when combined with a unit valuation are two-fold: First, it has a tendency to undervalue site values of terminal facilities in metropolitan areas and to spread these values along the main line. Contingent upon this tendency it may operate to reduce the actual tax burden of the railways. It is not certain that either of these possibilities actually eventuates in Illinois. Both require statistical demonstration, but there is at least a *prima facie* case for their existence.

The almost inevitable result of a unit valuation is to minimize the effect and importance of obtaining an adequate appraisal of individual structures and facilities. Consequently, although the Illinois law requires that such structures be taxed at their situs, it has been a common practice for some railroads to place nominal valuations upon such improvements. It is unquestionably true that the exportation of values from the metropolitan areas results in the application of a lower effective tax rate usually associated with rural property than rates prevailing in the more urbanized areas. Despite these practical consequences it is an open question as to whether or not terminal facilities should be distributed along the railroad line rather than taxed in the district in which they are situated. Much can be said on both sides of this question. The theory of unit valuation certainly implies that attempts to allocate portions of value to various taxing districts are entirely arbitrary and perhaps capricious. Indeed, the most logical policy with respect to taxation of corporation units susceptible to unit valuation is the application of an average state rate such as is used in Wisconsin, Michigan, and several other states. This obviates the necessity of apportioning the valuation according to some arbitrary factor, inasmuch as the funds can be used to support state functions or returned to the locality in proportion to educational or some other need. Although the laws of the different states introduce a variety of practices, miles of road operated and the situs of real estate are the most common factors used. Frequently these two are combined, the former applying, of course, to rolling stock and franchise values.

In the operation of the Illinois allocation provision it has frequently been said that they deprive metropolitan areas of a large share of the values of the terminals situated therein. In 1906 Professor Merriam in his study of municipal revenues of Chicago wrote:

¹ See Revenue Act of 1872, Secs. 43, 45, *Illinois Tax Laws*, pp. 82-83.

But the present scheme of apportioning the railroad valuations operates to deprive Chicago and Cook County of a much larger amount of taxable value. As the valuation for main line and right of way is apportioned among the various counties on the basis of the main line mileage, Chicago, with all the valuable terminal property of many roads, is assigned for the land value only an amount based on the few miles of main track for each road within the city.

Two years ago the city brought suit in the courts to secure a change in the method of assessment. Evidence was presented to show that the terminal property of the roads in Chicago had a market value of over \$50,000,000, but that the assessed full value assigned to Chicago covering this property was only \$750,000. It was also shown that a road with valuable property within the city, but entering on the tracks of another road, had no mainline assessment assigned to Chicago, and thus paid no taxes at all on its terminals to the city; and another case was presented where a road, by purchasing property for extending its terminals, had withdrawn it from the local tax list, with no visible increase in the railroad assessment. It was therefore claimed that the terminals of the railroads should be assessed by the local assessors as real estate, and not by the State Board of Equalization.

It was held, however, by the Supreme Court of the State that the value of the terminal property was included, and rightly included, in the valuation of the right of way made by the State Board of Equalization; and that the apportionment of this valuation, as prescribed by statute, on the basis of main-line mileage, was not only constitutional, but also "equitable and just." In support of this view was cited an opinion of the United States Supreme Court that "it may well be doubted whether any better mode of determining the value of that portion of the track within any one county can be devised than to ascertain the value of the whole road, and apportion the value within the county by its relative length to the whole."¹

In 1910, in a report on the revenue and taxation system of Illinois prepared for the Special Tax Commission of the State by Professor John A. Fairlie, the effects of the main-track mileage apportionment method and the distribution of values for Cook County was also pointed out:

Complaint is made that the present method of apportioning the valuation of railroad property is unfair to Chicago and Cook County. The valuation of main line and right of way is apportioned to the various counties on the basis of main-line mileage, assigning to Chicago and Cook County for the valuable terminal lines only the amount based on the few miles of main track within the county although the value of the terminal in a large city, whether measured by its purchase price or its service value, is much higher than the same amount of land in a rural district. Some years ago the city brought suit in the courts, claiming that the terminal property of the railroads should be assessed by the local assessors as real estate; but the Supreme Court of the State decided in favor of the present system.²

It is difficult, if not impossible, to demonstrate an ideal method of allocation. The argument of Professors Merriam and Fairlie is of weight, but unquestionably exaggerated. The situs features of the present distribution make possible at least a limited accomplishment of the type of distribution they advocate. The difficulty with the present distribution is that even an adequate valuation of property taxed at situs (by "adequate" is meant one which would value improvements on the same basis as comparable non-railroad property located in the same dis-

¹ Merriam, *Municipal Revenues of Chicago*, pp. 80-81.

² Fairlie, *Taxation and Revenue System of Illinois*, p. 75.

trict) would fail to effect as large an apportionment to metropolitan areas as they deem proper. They do not mention any standards for this judgment; it may be suggested, however, that by implication the basis for their argument lies in the relative importance of metropolitan areas as indicated by various measures of economic and social significance. The present distribution of railroad assessment between Cook County and Downstate, taking Cook County to represent the metropolitan area of the State, is approximately thirty per cent to Cook County and seventy per cent to Downstate. Cook County has, however, over half of the population and almost exactly half of the total assessed valuation exclusive of railroads. Furthermore, almost any series of economic data will show Cook County to have at least half or more of the economic resources of the State. A composite of such series, which may be referred to as an index of the relative economic means of the counties of the State, shows approximately sixty-two per cent for Cook County and thirty-eight per cent for Downstate.¹ These measures of relative importance establish at least a *prima facie* case that railroad assessments might properly provide for an allocation of a larger portion of total valuation to metropolitan areas of the State.

Undoubtedly, a broader and fairer basis of distributing inter-county valuations could be adopted. Both Professors Merriam and Fairlie in their studies concluded that a combination of gross earnings and mileage bases would produce fairer results than are attained under the present system.² Whether the distribution of terminal land values along the railroad line results in minimizing railroad taxes depends entirely upon the relationship between the effective tax rates in the districts in which the physical property is actually situated and the effective rates in the counties to which distributions are made. The fact that terminal values are "exported" from the urban centers where they are situated does not necessarily mean that the railroads profit thereby, although this result is probable. In some counties with lower apparent tax rates, the ratios of assessment may be much higher than in the metropolitan centers. The result of the higher assessment ratio may be to increase the relative burden upon the railroad when the intrastate apportionments are made. Precisely to determine this question requires a very careful analysis of tax rates and assessment ratios in every district through which each railroad line operates. It is by no means true that all railroads would be similarly affected because the results attained would vary as the roads run through districts with different effective rates of taxation. The problems raised by these distribution methods are such, however, as to warrant careful consideration. The Tax Commission is of the opinion that railway apportionments within the State should consider something more than mere main-track mileage. If any trackage data are used, all-track figures should be employed. To these may well be added building values and factors designed to relate the railway facilities to the wealth and economic activities of the regions served.

¹ Composite of sixteen economic series including mining, manufacturing, farming, construction, population gainfully employed, retail sales, savings deposits, individual income tax returns, etc. "An Index of the Relative Economic Means of Illinois, 1929-1931," (Unpublished), I. M. Labovitz, University of Chicago.

² Merriam, *op. cit.*, pp. 81-82; Fairlie, *op. cit.*, p. 75.

Defects in the Present Law

The study of past railroad assessments has indicated numerous inequalities, most of which the Tax Commission is inclined to believe have been corrected by the methods adopted by this Commission. In the past there have been inequalities of assessments between railroads operating in the same and different parts of the State; there have been inequalities between assessments for railway lines in northern Illinois as compared with southern and central sections; there have been inequalities between the assessment of railroads and other classes of property. These three classes of inequalities have received the attention of the Commission and every endeavor has been made completely to eliminate them.

Not only have the methods of assessments employed in the valuation of railroad property been systematized and clarified, but a complete revision of the railway assessment form was undertaken in 1933 and used for the first time in the year 1934. The use of this form has materially improved the quality of assessments because more adequate information for the valuation of railroads has been secured.

One of the important revenue reforms needed in Illinois is a complete modernization of the railroad statutes. The unit valuation methods should be written explicitly into the law so that the statutes may be more completely reconciled with the judicial decisions. The Commission should be given broad authority to adopt such allocation factors for the apportionment of interstate valuations as it deems best, but in the apportionment of values within the State it is desirable to have a more specific declaration of policy formulated by the legislature.

Taxes on Car Line Companies

One important class of property escaping adequate assessment in Illinois is the cars of passenger and freight line companies. The present statute provides for assessment by local assessors, which obviously means no assessment at all since it is impossible for a township assessor to assess the cars operated over the railroads that pass through his district. Effective assessment can be accomplished only by having the necessary data filed with one agency, and having this agency make the assessment for all the property of the company within the State. In this manner the practical difficulty can be solved. The Tax Commission therefore recommends that legislation be enacted to confer upon it the power to assess car line companies and to collect a tax extended against these companies at the average state rate. In the event that such a procedure should be held unconstitutional the Legislature should make a declaration of the situs of such property for taxation purposes that will be administratively feasible.

CHAPTER VIII

THE CAPITAL STOCK TAX

The capital stock tax of Illinois was adopted in 1872,¹ or in the days when nearly all corporations were supposed to be local in character, having all of their business in a single state. In many places the idea of general incorporation laws had not at that time developed. The bulk of business was intrastate in character; few companies did business in other commonwealths. The Illinois law was designed to tax small local businesses, not large interstate corporations. In its fundamental features the law has been practically unchanged since its original enactment. The passage of the law was originally due to the inability of local assessors properly to evaluate the property of corporations. Like reasoning led to a change in the law respecting the taxation of railroads. These enactments had been preceded a few years by the creation of a State Board of Equalization, whose principal function was the correction of territorial inequalities in assessments.² To this body, then, was transferred the task of making original assessments of the capital stock of certain corporations.

The law of 1872 provides that the capital stock of all domestic corporations shall be so valued "as to ascertain and determine, respectively, the fair cash value of such capital stock, including the franchise, over and above the assessed value of the tangible property of such company."³ The State Board of Equalization was to administer the law and was authorized to make such rules and regulations as were necessary to determine the value of the capital stock. The rule promulgated was that "the value of the capital stock should be determined by adding to the market value of the stock the market value of the debt (excluding that for current expenses) and deducting therefrom the equalized assessed valuation of the tangible property of each company."⁴ This in essence is still the rule. In 1875 manufacturing companies, concerns for the printing or publishing of newspapers and associations for the improving and breeding of live stock, were made taxable in the same manner as individuals,⁵ yet they continued to be assessed by the State Board of Equalization. A dispute arose among the members of the board as to whether this took such corporations entirely out of their jurisdiction.⁶

¹ *Revenue Act of 1872*, Section 3, Paragraph 4. History of this law and its operation have been carefully traced in Hodes, "The Illinois Capital Stock Tax," *Illinois Law Review*, XXVIII (November, 1933), pp. 332-55. In the preparation of this chapter this article has been principally relied upon, acknowledgement of which is hereby made.

² *Laws of Ill.*, First Session, 1867, pp. 105 ff.

³ *Revenue Act of 1872*, Section 3, Paragraph 4.

⁴ Fairlie, *Revenue & Taxation System in Illinois*, p. 84. Rule upheld in *Porter v. Rockford, R. I. & S. L. R. R. Co.*, 76 Ill. 563 (1875).

⁵ *Laws of 1875*, p. 35.

⁶ Moore, *Taxation of Corporations in Illinois Since 1870*, p. 65.

TABLE 25
EQUALIZED ASSESSED VALUE OF CAPITAL STOCK OF CORPORATIONS OTHER THAN RAILROADS AND CAPITAL STOCK OF RAILROADS
FOR COOK COUNTY, DOWNSTATE, AND STATE OF ILLINOIS—ASSESSMENT YEARS 1873-1933
(Amounts in Millions of Dollars.)

Assessment year	Equalized assessed value of capital stock of corporations other than railroads						Equalized assessed value of capital stock of railroads ¹			Equalized assessed value of all capital stock			
	Cook		Downstate		State		Cook	Downstate	Cook	Downstate	State		
	Number	Assessment	Number	Assessment	Number	Assessment							
1873-----	42	\$11.71	164	\$10.19	206	\$21.90	\$2.51	\$62.10	\$14.22	\$72.29	253	\$80.51	
1874-----	55	6.96	169	4.76	224	11.72	1.33	29.98	8.29	34.74	255	43.03	
1875-----	21	3.00	79	1.80	100	4.80	.84	21.81	3.84	23.61	121	27.45	
1876-----	13	2.05	74	1.32	87	3.37	.44	9.67	2.49	10.99	98	13.48	
1877-----	6	.88	27	.73	33	1.61	-----	-----	.88	.73	33	1.61	
1878-----	15	1.22	31	.62	46	1.84	-----	-----	1.22	.62	46	1.84	
1879-----	13	1.50	28	.72	41	2.22	-----	-----	1.50	.72	41	2.22	
1880-----	9	1.76	20	.42	29	2.18	-----	-----	1.76	.42	29	2.18	
1881-----	9	1.18	52	1.01	61	2.19	-----	-----	1.18	1.01	61	2.19	
1882-----	11	1.22	70	1.18	81	2.40	-----	-----	1.22	1.18	81	2.40	
1883-----	14	1.21	71	1.01	85	2.22	-----	-----	1.21	1.01	85	2.22	
1884-----	14	1.22	66	.86	80	2.08	-----	-----	1.22	.86	80	2.08	
1885-----	39	2.57	75	1.22	114	3.79	-----	-----	2.57	1.22	114	3.79	
1886-----	44	2.40	104	1.36	148	3.76	-----	-----	2.40	1.36	148	3.76	
1887-----	58	2.72	159	1.57	217	4.29	-----	-----	2.72	1.57	217	4.29	
1888-----	75	3.50	171	1.59	246	5.09	-----	-----	3.50	1.59	246	5.09	
1889-----	82	3.06	214	1.80	296	4.86	-----	-----	3.06	1.80	296	4.86	
1890-----	92	4.72	222	1.95	314	6.67	-----	-----	4.72	1.95	314	6.67	
1891-----	100	4.01	224	2.26	324	6.27	-----	-----	4.01	2.26	324	6.27	
1892-----	103	4.32	231	2.23	334	6.55	-----	-----	4.32	2.23	334	6.55	
1893-----	81	3.57	160	1.79	241	5.36	-----	-----	3.57	1.79	241	5.36	
1894-----	88	3.54	175	1.46	263	5.00	-----	-----	3.54	1.46	263	5.00	
1895-----	74	3.51	178	1.27	252	4.78	-----	-----	3.51	1.27	252	4.78	

TABLE 25—Concluded

Assessment year	Equalized assessed value of capital stock of corporations other than railroads					Equalized assessed value of capital stock of railroads ¹			Equalized assessed value of all capital stock				
	Cook		Downstate		State	Cook	Downstate	Cook	Downstate	Cook	Downstate	State	
	Number	Assessment	Number	Assessment	Number	Assessment	Assessment	Assessment	Assessment	Assessment	Assessment	Number	Assessment
1896	74	\$ 2.72	206	\$ 1.31	280	\$ 4.03				\$ 2.72	\$ 1.31	280	\$ 4.03
1897	96	2.93	163	1.12	259	4.05				2.93	1.12	259	4.05
1898	89	1.39	146	1.04	235	2.43				1.39	1.04	235	2.43
1899	136	1.38	166	.97	302	2.35				1.38	.97	302	2.35
1900	110	3.72	155	1.09	265	4.81				3.72	1.09	265	4.81
1901	102	19.94	226	1.56	328	21.50				23.04	1.56	336	24.60
1902	1,473	21.19	515	1.52	1,988	22.71			\$3.10	23.84	1.52	1,996	25.36
1903	1,081	14.12	439	1.05	1,520	15.17			2.65	16.47	1.05	1,526	17.52
1904	1,059	12.09	383	.94	1,442	13.03			2.35	13.86	1.08	1,450	14.94
1905	997	12.18	221	.76	1,218	12.94			1.77	13.90	.93	1,225	14.83
1906	1,646	11.99	186	.67	1,832	12.66			1.72	14.31	1.57	1,843	15.88
1907	1,142	10.05	160	.56	1,302	10.61			2.32	11.72	1.43	1,311	13.15
1908	1,047	18.11	234	.57	1,281	18.68			1.67	19.27	1.50	1,289	20.77
1909	963	34.44	204	.95	1,167	35.39			1.16	36.07	2.30	1,181	38.37
1910	1,990	29.53	164	.82	2,154	30.35			1.63	31.33	1.13	2,169	32.46
1911	786	29.70	144	.86	930	30.56			1.80	31.49	1.07	942	32.56
1912	665	26.46	115	1.27	780	27.73			1.79	29.58	1.37	791	30.95
1913	536	27.70	172	1.67	708	29.37			3.12	30.71	1.78	718	32.49
1914	946	29.18	469	2.01	1,415	31.19			3.01	32.39	2.11	1,426	34.50
1915	868	25.64	342	1.68	1,210	27.32			3.21	28.62	1.76	1,221	30.38
1916	631	24.81	249	1.45	880	26.26			2.98	27.52	1.52	891	29.04
1917	990	23.77	316	2.69	1,306	26.46			2.71	26.11	2.74	1,315	28.85
1918	1,237	29.90	1,127	4.35	2,364	34.25			2.34	32.08	4.36	2,372	36.44
1919	1,372	26.76	930	8.27	2,302	35.03			2.18	30.41	8.35	2,307	38.76
1920	1,906	28.85	1,060	10.16	2,966	39.01			3.65	32.94	10.26	2,971	43.20
1921	1,679	37.69	882	10.64	2,561	48.33			4.09	41.44	10.77	2,566	52.21
1922	1,878	45.17	714	9.96	2,592	55.13			3.75	47.99	9.96	2,596	57.95
1923	1,757	46.37	616	9.06	2,373	55.43			2.82	48.76	9.06	2,377	57.82
1924	1,462	46.28	665	11.15	2,127	57.43			2.39	48.72	11.15	2,130	59.87
1925	1,768	45.95	744	13.79	2,512	59.74			2.44	47.70	13.79	2,514	61.49

1926	2,347	44.07	959	15.92	3,306	59.99	1.80	45.87	15.92	3,308	61.79
1927	2,377	85.45	1,015	31.12	3,392	116.57	3.58	89.03	31.12	3,394	120.15
1928	2,531	92.75	1,026	28.83	3,557	121.58	3.58	96.33	28.83	3,559	125.16
1929	2,019	79.59	777	23.03	2,796	102.62	3.58	83.17	23.03	2,798	106.20
1930	2,062	70.81	729	23.80	2,791	94.61	3.50	74.31	23.80	2,793	98.11
1931	2,185	65.05	760	24.51	2,945	89.56	3.30	68.35	24.51	2,947	92.86
1932	1,636	51.39	588	21.99	2,224	73.38	-----	51.39	21.99	2,224	73.38
1933	3,205	63.49	743	29.22	3,948	92.71	-----	63.49	29.22	3,948	92.71

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Assessment year	Number of railroads			Assessment year	Number of railroads			Assessment year	Number of railroads		
	State	Cook	Downstate		State	Cook	Downstate		State	Cook	Downstate
1873	47	11	45	1909	14	8	9	1922	4	4	0
1874	31	9	29	1910	15	9	9	1923	4	4	0
1875	21	7	20	1911	12	8	6	1924	3	3	0
1876	11	5	11	1912	11	9	4	1925	2	2	0
				1913	10	8	4	1926	2	2	0
1901	8	8	0	1914	11	9	4	1927	2	2	0
1902	8	8	0	1915	11	9	4	1928	2	2	0
1903	6	5	0	1916	11	7	2	1929	2	2	0
1904	8	5	3	1917	9	8	3	1930	2	2	0
1905	7	5	3	1918	8	9	4	1931	2	2	0
1906	11	9	6	1919	5	4	1	1932	0	0	0
1907	9	8	4	1920	5	4	1	1933	0	0	0
1908	8	6	4	1921	5	4	1				

The numbers given for Cook and Downstate are the number of roads that have mileage in the various counties. Cook includes all roads assessed and operating in Cook County; Downstate includes all roads assessed and operating in various counties exclusive of those operating only in Cook County.

Doubts on this were definitely settled in 1879, when the assessment of these companies was placed in the hands of the local assessors. In 1893 coal mining and sale companies were excepted from assessment by state authorities.¹ In 1895, after a series of unsuccessful attempts to assess it, the capital stock of building and loan associations was also placed under the jurisdiction of local assessors.² In 1905, in response to pressure from the Illinois Manufacturers' Association, the legislature passed an act providing that those corporations not assessed by the State Board should not be assessed upon their capital stock by any authority, state or local.³ Mercantile corporations, until this time assessed by the Board of Equalization, were also exempted. The effect of these acts was to declare that no assessments on the capital stock of mercantile, manufacturing, coal mining and sale, printing, newspaper publishing and live stock breeding companies would be made. This attempt to secure tax exemption for certain preferred interests in the State was obviously in violation of the provisions of the State Constitution relative to tax exemption. The act was immediately attacked in the courts and was declared unconstitutional.⁴ This decision automatically threw the assessment of capital stock of these corporations into the hands of the local assessors, where the responsibility remains to this day. In subsequent pages it will be seen how ineffective these assessments have been. Manufacturing and mercantile interests still continue to be hostile to the execution of this law and object to the enforcement of its provisions on the ground that the law intended their exemption. They forget, of course, that the act granting exemption was passed under pressure from those who would benefit from non-assessment and that it was a flagrant violation of the Constitution of the State. Nevertheless their arguments prevent many local officials from rigorously enforcing the law.

Trend of Assessments

For many years the assessment of capital stock by the State Board was very poor. In the beginning many corporations failed to make returns and a considerable proportion of those filed were defective.⁵ The State Board made efforts to secure the information needed to make proper assessments, but had little success. It was even held by the Attorney General in 1874 that the board had no power to enforce the making of returns.⁶ Little wonder was it that the assessment of capital stock declined from \$21,900,000 in 1873 to \$1,610,000 in 1877, as is shown in Table 25. In the former year 206 corporations were assessed, while in the latter only 33 were on the list. From that time up to 1890 the assessment rose slowly, aggregating \$6,670,000 in that year, from which point it declined year by year until it reached a low point of \$2,350,000 in 1899. In that year only 97 corporations, exclusive of railroads, were

¹ *Laws of 1893*, p. 172.

² *Laws of 1895*, p. 300.

³ *Laws of 1905*, p. 355. This provision became a law without the approval of the Governor.

⁴ *Consolidated Coal Co. v. Miller*, 236 Ill. 149 (1908).

⁵ Fairlie, "A Report on Revenue and Finance Administration," *Report of the Efficiency and Economy Committee*, Illinois, 1915, p. 110.

⁶ *Ibid.*, p. 84; *Proceedings of State Board of Equalization*, 1874, p. 5; Moore, *op. cit.*, p. 25.

assessed. After an increase in assessments in 1902 to \$22,710,000 the valuations further slumped until they reached \$10,610,000 in 1907, from which point they moved steadily upward to their peak in 1928, when the assessments amounted to \$121,570,000. The number of corporations assessed in 1933 was 3,948¹ companies. The greatest number previously assessed was in 1928 when 3,557 concerns were taxed.

The general upward trend in assessments may be dated from 1899, in spite of the slump in valuations prior to 1907. In 1900 the capital stock assessments were so defective that the Teachers Federation of Chicago institute *mandamus* proceedings to compel the State Board of Equalization to assess the capital stock of twenty-three Chicago corporations, as required by law.² These corporations were, for the most part, public utilities—street railway, gas, telephone and electric light companies. Soon after the case was filed the State Board of Equalization changed its rules so as to exclude from consideration the value of the debt of corporations. This left the capital stock assessable only on the basis of shares of stock and tangible property locally assessed. It constituted a nullification of the intent and purpose of the capital stock law. The assessments made under it were declared fraudulent and the new rules were deemed void by the Circuit Court which granted the *mandamus*.³ The case was taken to the Supreme Court where the decision of the lower court was affirmed.⁴ The Supreme Court denounced the new rule as not presenting “a correct and lawful method of determining the assessed valuation of the capital stock of corporations and including the franchises, over and above the equalized or assessed valuation of the tangible property.” It was ordered that the corporations in question be assessed under the original rule, which rule it should be noted is practically the same as that in force today. Not satisfied with this decision the case was carried to the United States Circuit Court of Appeals, which held that the assessment had been made under duress and on an improper basis.⁵ This court held that the proper basis for the assessment in question would be the capitalization of net earnings. On an appeal to the Supreme Court of the United States this decision was affirmed.⁶ The result was an increase of \$7,190,000 over an original assessment of \$21,034,000. The results of this litigation are also shown in Table 25, where the equalized valuations rose from \$4,810,000 in 1900 to \$24,600,000 in 1901 and \$25,360,000 in 1902. But with the lapse of public interest in the administration of the tax, assessments declined to the low point reached in 1907.

From 1907 to 1919, when the Tax Commission was created, assessments fluctuated considerably. The total equalized assessment of capital stock, including that of railroads,⁷ was \$20,770,000 in 1908 as compared with \$13,150,000 in 1907. In 1909 the total equalized assessment rose

¹ Exclusive of assessments pending on insurance companies.

² Fairlie, *Revenue and Taxation System in Illinois*, pp. 86-87.

³ *State Board of Equalization v. The People*, 191 Ill. 528 (1901).

⁴ *Ibid.*

⁵ *Chicago Union Traction Company v. State Board of Equalization*, 114 Fed. 557 (1902).

⁶ *Raymond v. Chicago Union Traction Co.*, 207 U. S. 20 (1907)

⁷ Apparent discrepancies with previous figures are due to the exclusion of railroad capital stock assessment.

to \$38,370,000, from which point it fell to \$30,950,000 in 1912 and rose to \$34,500,000 in 1914, from which point it again declined to \$28,850,000 in 1917, but rose to \$36,440,000 in 1918 and \$38,760,000 in 1919. With the creation of the Tax Commission in that year the assessment of capital stock moved steadily upward, until 1928 when the total equalized assessment was \$125,160,000 from which point it subsequently declined. The assessment made by the Tax Commission in 1933 was \$92,606,000.¹

Attempt to Apply Capital Stock Tax to Foreign Corporations

During the early years of the execution of the capital stock tax efforts were made to apply the tax to the capital stock of foreign corporations. This was done in spite of the fact that the original act provided for the valuation of shares of stock of corporations "created under the laws of this State." It is, of course, a discrimination against Illinois corporations to assess their corporate excess while foreign companies are not taxable on that portion of their excess having a business *situs* in the State or which may be allocated to Illinois. However, as early as 1875 the courts decided that the assessment of the corporate excess of foreign corporations was illegal in Illinois.² At that time the Board of Equalization attempted to make a capital stock assessment on a foreign telegraph company on the theory that section 53 of the Revenue Act, relating to capital stock returns by telegraph companies, did not distinguish between foreign and domestic companies. The court, however, concluded that the corporate excess method applied only to domestic corporations. At the time the decision was handed down, all domestic companies were assessed by the State Board, so that doubts arising from a division of tax jurisdiction were apparently settled. When the State Board could not extend its jurisdiction over all corporations to include the corporate excess of foreign concerns, it would appear that local assessors cannot now do it. The question was not who could do it, but could it be done. This the court answered in the negative, saying:³

We are unable to find any authority in the act for assessing the capital stock of companies and associations doing business in this State, but incorporated under the laws of another state. The care manifested by the legislature, wherever any allusion is made to the assessment of capital stock, to limit it to corporations created by or under the laws of this State is so clear and positive that no doubt can well exist as to the purpose intended.

An amendment of the statutes is, therefore, required before the corporate excess of foreign concerns doing business in the State can be taxed. Such an amendment the General Assembly should enact forthwith if discriminations against Illinois corporations are to be ended.

¹ Does not include the Pullman Co. and insurance companies.

² *Western Union Telegraph Company v. Lieb*, 76 Ill. 172 (1875).

³ *Ibid.*, pp. 174-175.

New Administration Provided, 1919

In 1919, with the abolition of the State Board and the creation of the Tax Commission the work of making capital stock assessments devolved upon the latter body. The Commission is now required to assess the capital stock of all domestic corporations¹ except the stock of companies organized for purely manufacturing or mercantile purposes (or both), for the mining and sale of coal, for the publishing of newspapers, for printing, for the improving and breeding of live stock, and for banking or building and loan purposes.² The capital stock of these corporations excepted from the jurisdiction of the Tax Commission is assessable by the local assessors.³

Duties of Tax Commission in Re Capital Stock Tax

In addition to making the assessments upon the capital stock of corporations subject to its jurisdiction, the Tax Commission is required to certify the assessments so made to the various county clerks. No apportionment is made to divide the capital stock of corporations doing business or owning property in more than one county, among these counties.⁴ Instead, the law requires the certification of the entire value of the capital stock to the county in which the corporation has its principal office. Therefore, when the work of assessing all corporations is completed the valuations are assembled by counties and are certified *en masse* to the county clerks.

The Commission also has certain powers which it can exercise with reference to capital stock assessments. It can require any information pertaining to this work to be furnished by any state or local official. Thus, if the corporation refuses to disclose the terms of its charter or its authorized capital, for example, that information can be required of the Secretary of State. Likewise, facts affecting the work of the stock of public utility corporations can be required of the Illinois Commerce Commission. It should be added, however, that the cooperation of these offices has been such that the mandatory character of this provision has not been needed. The various state offices have willingly cooperated in furnishing any information they had which would improve the character of assessments in the State.

The Tax Commission also possesses the power to compel the attendance of witnesses and to require the production of books and papers pertinent to any assessment made by it.

In addition, if the capital stock assessments made by local assessors are not satisfactory, the Tax Commission may order a reassessment of this class of property.⁵ The reassessment, however, must be made by

¹ "Domestic" means corporations incorporated under the laws of the State of Illinois.

² Smith-Hurd, *Illinois Revised Statutes*, Chapter 120, Section 339.

³ Shares of stock of building and loan associations are assessed to the owners thereof. Banks make returns of their capital stock, but the tax liability is the obligation of the various owners if the bank does not pay. *Cf. op. cit.*, Ch. 120, Secs. 30 and 39.

⁴ Except in the case of domestic railroad and telegraph companies. Capital stock assessments of these companies are apportioned on the basis of main track or wire mileage in each county.

⁵ Smith-Hurd, *Illinois Revised Statutes*, 1933, Chapter 120, Section 349.

the same officials as make the initial assessment and in view of the technical character of this tax the right of reassessment is scarcely adequate to secure the full or complete listing of this property in cases in which a reassessment might be ordered. In previous years no reassessments have been ordered for the purpose of improving the assessment of capital stock. Such a course would probably not be justified except in cases of flagrant failure to observe the law and then only in the more populous counties having a large number of domestic corporations escaping assessment. In general, however, better results can be secured by cooperating with local officials in the performance of this work than by ordering them to do the work a second time.

Nature of the Capital Stock Tax

The tax which the Illinois law calls the "capital stock tax" is in reality a tax on the "corporate excess," as it is more generally called.¹ That is, it is a tax on the value of the capital stock in excess of the value of the tangible, physical property of the corporation. What this means is clear when the method of computing the tax is considered. After the value of the capital stock (including funded indebtedness) is determined, the worth of the tangible property is deducted.² What remains—the "excess"—is the value taxed under the Illinois capital stock tax. It is seen at once that only the intangible value of the stock above that represented by physical assets is reached by this tax. The original purpose of the tax was to reach these values. However, it should be clear that if capital stock values are properly determined while the assessment of tangible property is grossly inadequate, a surplus will result when the one value is subtracted from the other. What is left will be properly assigned a value as "capital stock". The undervaluation of tangibles simply transfers the excess to the intangible capital stock value. This will be clear from a simple illustration. Suppose the Sun-Dry Company was incorporated with a paid-up capital of \$100,000, all of which was invested in a manufacturing plant for the evaporation of fruit. In any case the total assets of this corporation should be \$100,000—equal to the paid-in capital. Suppose the assessors value the manufacturing plant at \$67,000, while all other property in the county is assessed at full value (100 per cent). Subsequently the total capital stock is valued for purposes of the Illinois capital stock tax at \$100,000, and from this value \$67,000, the assessed value of the tangible property is subtracted. There remains \$33,000 of corporate excess, which becomes taxable as capital stock of domestic corporations in Illinois. Suppose, however, that the manufacturing plant had been assessed at \$100,000; in that case there would have been no excess to tax under the capital stock tax law. Thus, where the entire value of the capital is invested in and represented by physical property of equal value, which in turn is fully assessed, there is no "capital stock" or "corporate excess" to tax, unless the earnings of the company are such as to give the shares of stock a value far greater than that developed from an appraisal of physical assets.

¹ Cf., Seligman, *Essays in Taxation*, Ninth Edition, pp. 203-10.

² Deduction of tangibles is limited to assessed values, as a rule, with equalization of capital stock and/or tangibles to assure proper computation.

The earning power of property is an important element in the valuation of property. This has been uniformly held by the Illinois Supreme Court and the Federal courts. As early as 1857 in the case of *Illinois v. Illinois Central Railroad Company*¹ the Illinois Supreme Court held that one very important consideration in ascertaining the value of property is the amount of net income. The court said:

No prudent purchaser of such property would neglect, in the first instance, to look at the income the property yields, so that he might thereby judge what profits he might, in the future, reasonably expect from his investment.

This doctrine has survived to the present day; in an opinion delivered December 23, 1933,² the Supreme Court held that it was proper to consider among other things the capitalization value of the rentals from property. In this connection the court said:

It is further contended by appellant that the capitalized value of rent from the lease offered no proper basis for an opinion as to the value of the real estate. It is true that this should not furnish the only measure, but it is proper to take it into consideration in ascertaining land values.

The United States Supreme Court has also approved income as a criterion of value. In the case of *Adams Express Co. v. Ohio State Auditor*³ the court spoke as follows:

Now, it is a cardinal rule which should never be forgotten that whatever property is worth for the purposes of income and sale it is also worth for purposes of taxation. . . . Suppose an express company is incorporated to transact business within the limits of a state and does business only within such limits, and for the purposes of transacting that business purchases and holds a few thousands of dollars worth of horses and wagons, and yet it so meets the wants of the people dwelling in that state, so uses the tangible property which it possesses, so transacts business therein, that its stock becomes in the markets of the state of the actual cash value of hundreds of thousands of dollars. To the owners thereof, for the purposes of income and sale, the corporate property is worth hundreds of thousands of dollars. Does substance of right require that it shall pay taxes only upon the thousands of dollars of tangible property which it possesses? Accumulated wealth will laugh at the crudity of taxing laws which reach only the one and ignore the other, while they who own tangible property, not organized into a single producing plant, will feel the injustice of a system which so misplaces the burden of taxation.

The above cases apply to property taxation in general. The requirement that income be considered is even stronger in the case of the capital stock tax. In *Chicago Union Traction Company v. Board of Equalization*⁴ the United States Circuit Court of Appeals held invalid a capital stock assessment made by the Board of Equalization (the predecessor to the Tax Commission) which did not consider the capitalized earnings of the corporations objecting. The court held that a capitalization of the net income of the corporations at the ratio of 6 per cent was necessary to arrive at a true value of the capital stock. In so holding the Court said:

¹ *Illinois v. Illinois Central Railroad Company*, 27 Ill. 64 (1857).

² *People v. Goldberg*, 354 Ill. 423 (1933).

³ *Adams Express Co. v. Ohio State Auditor*, 166 U. S. 183 (1896).

⁴ *Chicago Union Traction Company v. Board of Equalization*, 114 Fed. 557 (1902).

Now if we take the net earnings for 1900 (and this year does not appear to have been an exceptional one) as the basis of valuations, capitalize them at 6%—equalize this with the other property in the State—we will arrive approximately at the real figures at which the reassessments should have been entered.

The basis should be the true net earnings of the several complainants for the year covering April 1, 1900, proper allowances being made for depreciation and replacement. . . . Upon this basis the value of complainant's capital stock, including franchises and tangible property, shall be capitalized on a ratio of 6 per cent. . . . The sums thus produced will be regarded as the true reassessments for the year 1900.

Moreover, the taxation of capital stock to the corporation completely exempts owners of the shares of stock of domestic corporations from paying taxes on shares owned in Illinois. Thus no Illinois citizen is required to pay personal property taxes on shares of stock owned in Illinois corporations. To tax the corporate excess to the company and to tax the individual on his shares would constitute a form of double taxation. Authorities are not agreed as to whether this double taxation is obnoxious, yet probably most taxpayers would condemn it. Complications of tax jurisdiction prevent the extension of this comity to owners of shares of stock in foreign corporations, although on considerations of equity, like treatment should be granted.

Some taxpayers have not been able to understand how a corporation whose capital was originally completely invested in physical property can develop an excess above that investment for its capital stock. Those who hold that view assert, in essence, that the share of stock of a corporation can never be more valuable than the cost of its property. They overlook the fact that it is not property *per se* which gives value to shares of stock, but earnings. So long as these earnings do not exceed those from alternative investments (involving no greater risk of loss) the value of the capital stock will probably hover around the physical values. In such cases any one who could set up similar plants would probably reap like returns—until the increase in the number of such enterprises reduced the returns. Thus, if the return was only equal to the current rate of interest on the sums expended on plant and other physical assets, it is difficult to account for a corporate excess save on the basis of the undervaluation of tangibles.

On the other hand, if the profits of a company are greatly in excess of returns from alternative investments, or if the physical assets earn far more than a normal rate on plant outlay, it would be natural to expect a corporate excess value to arise. From an economic point of view such returns may be short lived, as the hope of the extra return could be expected to attract the investment of new capital. In the long run, these additions of capital, with accompanying competition, could be expected to reduce the returns. Meanwhile, the excess would remain to be taxed. In other cases the extra return giving rise to the corporate excess may be due to monopolistic elements. Here the excess would probably continue as long as the monopoly continued to be effective and of more than average profitability.

It is also possible to have a corporate excess in corporations making large returns relative to invested capital. Such corporations may owe

their net incomes to the fact that they are personal service corporations. While they are legal persons with corporate status, they are in reality only individuals drawing rates of remuneration for personal talents. The capital stock in such corporations will generally have a value far in excess of the worth of the physical property. It represents, in part, the capitalization of personal earnings. This is not to say that taxation of the excess is improper; what is being attempted is to account fundamentally for its origin.

There are other corporations, such as express companies, car-loading companies and motor truck lines, for example, where, it is commonly believed, the returns per dollar of invested capital are large. It should, of course, be recognized that all businesses do not require the same amount of physical property to do a given volume of business. In some the assets are almost wholly in physical property; in others, only small amounts are required. Thus corporations with given total capital stock values get unlike deductions for tangibles owned. This would not necessarily involve any discriminations in taxes if the total property of each was completely assessed. This is the primary concern of the State, not whether an assessment is made under a particular law. To the extent, however, that the general property tax does not reach the quota of corporate values properly assignable to it, they can be gathered up by the corporate excess—the capital stock tax—if that tax is properly administered.

From a legal point of view it may be well to point out that the capital stock tax is a *property tax*. The values determined under its provisions and Rule 11 of the Tax Commission are taxed at the same rates as other property or real estate in the jurisdiction to which the stock values are certified. The tax does not depend on the transaction of business and is not levied as a tax on the privilege of doing business. It is simply a tax on the intangible property values of domestic corporations in excess of the tangible property values of such corporations. These property values may, however, include the value of any franchises enjoyed or held by the corporation.¹ Indeed, capital stock values include “all rights, franchises, contract privileges, goodwill, and everything of value, tangible or intangible, not in separate parcels, but as a homogeneous unit.”²

Division of Authority Between Tax Commission and Local Assessor

The task of assessing capital stock in Illinois is divided between the Tax Commission and the local assessor. The law requires the Tax Commission to assess the capital stock of companies and associations incorporated under the laws of Illinois “except companies and associations organized for purely manufacturing and mercantile purposes, or for either of such purposes, or for the mining and sale of coal, or for printing, or for the publishing of newspapers, or for the improving and breeding of live stock, or for the purpose of banking.”³ The enumerated

¹ *Porter v. Rockford, Rock Island and St. Louis Railroad Co.*, 76 Ill. 561 (1875).

² *Central Illinois Public Service Company v. Swartz*, 284 Ill. 108 (1918).

³ *Illinois Tax Laws*, 1934, p. 335.

corporations to which exception is made are assessed by local assessors. All other corporations are assessable by the Tax Commission. This division of authority has led to countless jurisdictional disputes between the Tax Commission and local officials and has likewise been the source of much litigation and confusion. Whether a particular corporation is assessable by the Tax Commission or by the local assessor depends entirely upon the wording of its charter. It is immaterial whether its principal business comes within the exception if the charter is stated in other terms. If a corporation is legally assessable by one agency, an assessment made by another is not valid.¹ This is true even though the proper authority has failed to make an assessment. The failure of the Tax Commission, for example, to make an assessment upon a corporation subject to its jurisdiction does not confer upon the local assessor the right to correct that omission. Conversely, the omission on the part of the local assessor to do his duty in the assessment of capital stock of a particular corporation does not give the Tax Commission the right to correct that omission. However, if a corporation has not been assessed upon its capital stock by the local assessor, the board of review—if the corporation is assessable locally—has the power to assess the corporation for omitted taxes for present or past years.

While it is difficult to classify corporations coming under the jurisdiction of the Tax Commission, because the jurisdiction in each case depends upon the wording of the object clause in the charter of each corporation, nevertheless it is possible to divide the corporations coming under the jurisdiction of the Tax Commission into several major groups, as follows:²

A. Public Utility Corporations, including:

1. Light
2. Heat
3. Power
4. Telegraph
5. Telephone
6. Water.

B. Service Corporations, including:

1. Architectural
2. Engineering
3. Cleaning and Dyeing
4. Advertising
5. Insurance Agency
6. Garage
7. Undertaking
8. Cemetery
9. Real Estate
10. Safety Deposit
11. Brokerage
12. Amusement

C. Transportation Corporations, including:

1. Bus
2. Air Line
3. Steam Railroad
4. Street Railroad
5. Express
6. Pipe Line
7. Tank, Sleeping Car, etc.
8. Taxi
9. Trucking
10. Ferry
11. Steamboat
12. Bridge

D. Financial Corporations (other than banks and building and loan associations)

1. Insurance
2. Trust
3. Personal Finance
4. Investment

E. Mining Corporations other than coal mining.

¹ *Johnson v. Ward*, 105 Ill. 620 (1883) and *People v. Lewy Brothers*, 250 Ill. 613 (1911).

² *Barnet Hodes*, "The Illinois Capital Stock Tax," *Illinois Law Review*, XXVIII (November, 1933) p. 346. For another classification see this Chapter, *infra* p 235.

A similar grouping of corporations assessable by the local assessor is as follows:

1. Banks.
2. Manufacturing corporations.
3. Mercantile corporations.
4. Mining and sale of coal.
5. Printing.
6. Publishing newspapers.
7. Improving and breeding of live stock.

Often there are border line cases in which it is difficult to determine whether a corporation is assessable by the Tax Commission or by the local assessor. In such cases the Illinois Supreme Court has held that the purpose for which a corporation is organized must be ascertained by reference to the terms of its charter.¹

The question to be decided in each case is whether a corporation is a manufacturing, mercantile, coal mining, printing, newspaper publishing, or stock breeding corporation, and assessed by the local assessors, or some other type of corporation, and assessed by the Tax Commission. In order to be classed as a manufacturing or mercantile corporation, a corporation must be engaged *only* in such business. For example, if a corporation is engaged in producing electric power, and also in manufacturing electrical appliances, it is not a purely manufacturing corporation and is assessable by the Tax Commission. But if a corporation is authorized to do nothing but manufacture or sell articles, its capital stock must be assessed by the local assessor.

Many difficulties have arisen over the definition of "manufacturing" and "mercantile" corporations, as is indicated by the following quotation from the article on "The Illinois Capital Stock Tax" by Commissioner Hodes:²

With respect to manufacturing corporations, the Illinois Supreme Court has held that the word "manufacturing" is not to be given a technical meaning. The court has adopted the following definition of the word:

"Wherever labor is bestowed upon an article which results in its assuming a new form, possessing new quality or combination, manufacturing has taken place, whether the thing be a small article or a structure such as a house or bridge."³

But the court has limited, by inference at least, the definition of manufacturing to relate only to the manufacture of tangible property, not intangible property. For example, a corporation which manufactures electricity has been held not to come within the scope of the law exempting manufacturing corporations from assessment by a state agency.⁴

On the other hand, a corporation has been held to be a mercantile corporation, although it buys and sells only intangible personal property.⁵ It is sometimes thought that this decision exempts stock brokerage corporations from taxation by the Tax Commission, but it is submitted that such is not the case. As has been noted, the court has often held that a corporation must be engaged purely in manufacturing

¹ *The Evanston Electric Illuminating Company v. Daniel H. Kochersperger, et al.*, 175 Ill. 26 (1898).

² Hodes, *op. cit.*, pp. 347-348.

³ *Dolese & Shepart Co. v. O'Connell*, 257 Ill. 43, 100 N. E. 235 (1912).

⁴ *Evanston Electric Illuminating Co. v. Kochersperger*, 175 Ill. 26, 51 N. E. 719 (1898); *People v. Wyman Elec. Co.*, 306 Ill. 377, 137 N. E. 834 (1923).

⁵ *People v. Federal Security Co.*, 255 Ill. 561, 99 N. E. 668 (1912).

or mercantiling, or both,¹ and this is also the language of the statute.⁴ If a corporation is authorized by its charter to buy and sell securities, and also to act as a broker for others in buying and selling securities on commission, it is not a purely mercantile corporation. A commission business certainly cannot be said to be a mercantile business, since the ordinary connotation of the word implies purchase and sale on one's own account.³ Plainly, a broker merely sells his services to his customers. The word "mercantile" has been held to include not only retail business, but also any sale to another party. Thus, a corporation which did not sell direct to the consumer, but dealt in supplies and fixtures which it sold to merchants was held to be engaged in a mercantile business.⁴

The division of authority in the administration of the capital stock tax must be eliminated before this tax can be effectively executed. In many cases the taxpayer does not know whether he is taxable by the Tax Commission or by the local assessor, and frequently erroneously believes that he has in fact been taxed upon his capital stock by the local assessor, whereas, as a matter of fact, he has only been assessed upon personal property. Other cases of wilful deception have been practiced upon both the Tax Commission and the local assessor. In times past there was no exchange of information between the Tax Commission and the local assessment bodies as to the corporations assessed by each. In numerous instances the local assessor would be informed that the Tax Commission had already made an assessment, while in other cases the Tax Commission would be told that the capital stock assessment had been made by the local official. Unless these statements were carefully checked, the taxpayer would be able completely to avoid assessment. With the proper exchange of information and the adequate checking of returns, this, of course, would not be possible; but, unless administrative diligence and extreme care is exercised, such practices are always possible. Doubtless they do not occur in great numbers due to the honesty of most taxpayers, but they happen frequently enough to warrant legislative action making repetitions of the practice impossible. The important fact to bear in mind is that the division of administration makes neither the Tax Commission nor the local assessor completely responsible for the work of valuing capital stock. Taxpayers cannot look to one authority to straighten out their difficulties, and, as many of them have difficulty in deciding with whom to deal, this division of authority should be ended. In Cook County, for example, where the county assessor in the past has not in all cases strictly adhered to Rule 11 in making capital stock assessments, many taxpayers have endeavored to ascertain whether they would receive more favorable treatment at the hands of the local assessor than from the Tax Commission before they attempted, in doubtful cases, to secure an assessment by the

¹ *Distilling and Cattle Feeding Co. v. Barnewalt*, 161 Ill. 101, 43 N. E. 779 (1896); *Moline Water Power Co. v. Cox*, 252 Ill. 348, 96 N. E. 1044 (1911); *Central Union Telephone Co. v. Onken*, 271 Ill. 638, 111 N. E. 603 (1916).

² *Smith-Hurd, Illinois Revised Statutes*, Ch. 120, Sections 3, 36, 339 (1931).

³ This is the definition insisted upon by the New York courts. Cf. *Morse International Agency v. Cantor*, 196 N. Y. S. 514 (1922); *People ex. rel. Vernon Metal and Produce Co. v. State Board of Tax Commissioners*, 202 N. Y. S. 334 (1920).

⁴ *Kolsaat & Co. v. O'Connell*, 255 Ill. 271, 99 N. E. 689 (1912).

TABLE 26

NUMBER OF YEARS IN WHICH LOCAL ASSESSORS MADE NO ASSESSMENTS OF CAPITAL STOCK, 1920 TO 1933 INCLUSIVE

Number of years	Number of counties	Names of counties
One year.....	6	Adams, LaSalle, McLean, Piatt, St. Clair, Woodford
Two years.....	8	Bureau, Edgar, Fayette, Iroquois, Jackson, Marshall, Saline, Stephenson
Three years.....	10	Calhoun, JoDaviess, Knox, Lawrence, Marion, Macon, Monroe, Ogle, Randolph, White
Four years.....	8	Effingham, Ford, Lee, Logan, Madison, McDonough, Montgomery, Rock Island
Five years.....	10	Carroll, Coles, Greene, Hancock, Macon, Union, Vermilion, Warren, Wayne, Whiteside
Six years.....	9	Bond, Fulton, Hamilton, Henry, Johnson, Menard, Tazewell, Williamson, Winnebago
Seven years.....	10	Boone, Cass, Champaign, Henderson, Jefferson, Jersey, Kendall, Mercer, Pope, Sangamon, Cook
Eight years.....	10	Christian, Crawford, Franklin, Hardin, Jasper, Kankakee, Massac, Moultrie, Pike
Nine years.....	9	Alexander, Clark, DeWitt, DuPage, Gallatin, Grundy, Livingston, McHenry, Peoria
Ten years.....	3	Brown, Perry, Pulaski
Eleven years.....	8	Clinton, Macoupin, Morgan, Richland, Scott, Shelby, Wabash, Will
Twelve years.....	7	Clay, Cumberland, DeKalb, Edwards, Kane, Schuyler, Stark
Thirteen years.....	3	Douglas, Putnam, Washington
Fourteen years.....	None	

NOTE.—Lake County assessed in every year.

TABLE 27

NUMBER OF COUNTIES IN ILLINOIS IN WHICH LOCAL ASSESSORS MADE NO ASSESSMENTS OF CAPITAL STOCK 1920 TO 1933 INCLUSIVE

Year.	Number of counties.	Year.	Number of counties.
1920.....	81	1927.....	38
1921.....	85	1928.....	39
1922.....	67	1929.....	35
1923.....	51	1930.....	37
1924.....	51	1931.....	33
1925.....	51	1932.....	19
1926.....	44	1933.....	29

TABLE 28

ASSESSMENT OF CAPITAL STOCK BY LOCAL ASSESSORS IN COOK COUNTY AND DOWNSTATE ASSESSMENT YEARS 1920-1933

Year	Aggregate assessment	Cook County	Per cent of aggregate	Downstate	Per cent of aggregate
1920.....	\$ 3,063,656	N. A. ¹	-----	\$3,063,656	100.00
1921.....	2,863,384	N. A.	-----	2,863,384	100.00
1922.....	2,686,870	N. A.	-----	2,686,870	100.00
1923.....	4,224,822	N. A.	-----	4,224,822	100.00
1924.....	3,406,047	N. A.	-----	3,406,047	100.00
1925.....	3,605,059	N. A.	-----	3,605,059	100.00
1926.....	4,131,589	\$ 150,527	3.64	3,981,062	96.36
1927.....	109,516,979	102,265,094	93.38	7,251,885	6.62
1928.....	166,320,405	156,757,947	94.25	9,562,458	5.75
1929.....	69,379,577	62,895,845	90.65	6,483,732	9.35
1930.....	178,383,677	172,779,385	96.86	5,604,292	3.14
1931.....	6,477,291	1,642,139 ²	25.35	4,835,152	74.65
1932.....	16,058,135	10,772,754	67.09	5,285,381	32.91
1933.....	32,818,963	27,245,166	83.02	5,573,797	16.98

¹ Indicates no assessment.

² Abstract on file shows \$1,642,139 while county clerk's records show \$26,033,250.

TABLE 29

CAPITAL STOCK ASSESSMENTS MADE BY THE TAX COMMISSION COMPARED WITH
THE TOTAL CAPITAL STOCK ASSESSMENT BY COUNTIES--ASSESSMENT YEARS
1932-1933

County	Percentage of total capital stock assessed by the Tax Commission		County	Percentage of total capital stock assessed by the Tax Commission	
	1932	1933		1932	1933
	<i>Per cent</i>	<i>Per cent</i>		<i>Per cent</i>	<i>Per cent</i>
Adams.....	93.6	93.6	Macoupin.....	78.0	86.0
Alexander.....	99.6	35.1	Madison.....	97.8	98.0
Bond.....	93.2	85.5	Marion.....	7.9	37.1
Boone.....	86.0	24.2	Marshall.....	12.1	43.8
Brown.....	1	1	Mason.....	32.5	57.2
Bureau.....	85.7	82.7	Massac.....	1	1
Calhoun.....	1.1	1	McDonough.....	12.2	1
Carroll.....	66.4	100.0	McHenry.....	88.0	53.9
Cass.....	100.0	100.0	McLean.....	85.1	82.3
Champaign.....	68.7	14.6	Menard.....	8.3	2.1
Christian.....	.7	.2	Mercer.....	100.0	91.2
Clark.....	99.3	100.0	Monroe.....	100.0	52.7
Clay.....	43.9	100.0	Montgomery.....	24.1	84.0
Clinton.....	4.6	1	Morgan.....	67.1	43.5
Coles.....	93.0	95.5	Moultrie.....	47.5	6.1
Cook.....	82.7	69.8	Ogle.....	99.8	98.6
Crawford.....	2.8	52.6	Peoria.....	99.1	98.9
Cumberland.....	75.3	1	Perry.....	1	84.7
DeKalb.....	87.1	88.2	Piatt.....	93.0	93.4
DeWitt.....	50.0	81.2	Pike.....	1	100.0
Douglas.....	1	1	Pope.....	1	1
DuPage.....	70.6	60.6	Pulaski.....	1	87.5
Edgar.....	46.0	53.3	Putnam.....	1	100.0
Edwards.....	100.0	1	Randolph.....	30.4	19.1
Effingham.....	72.2	70.0	Richland.....	100.0	100.0
Fayette.....	40.5	87.2	Rock Island.....	68.4	72.5
Ford.....	46.6	79.1	Saline.....	99.2	99.8
Franklin.....	100.0	21.2	Sangamon.....	98.1	100.0
Fulton.....	11.1	73.2	Schuyler.....	76.3	100.0
Gallatin.....	28.4	1	Scott.....	9.8	100.0
Greene.....	25.0	1	Shelby.....	1	1
Grundy.....	1	1	Stark.....	1	100.0
Hamilton.....	1	1	St. Clair.....	39.4	71.9
Hancock.....	85.3	60.4	Stephenson.....	24.6	29.9
Hardin.....	1	100.0	Tazewell.....	62.7	76.5
Henderson.....	70.8	82.7	Union.....	5.8	10.7
Henry.....	100.0	97.4	Vermilion.....	100.0	23.2
Iroquois.....	54.2	59.6	Wabash.....	100.0	100.0
Jackson.....	100.0	76.7	Warren.....	86.5	100.0
Jasper.....	100.0	1	Washington.....	10.8	100.0
Jefferson.....	66.7	1.0	Wayne.....	7.8	6.1
Jersey.....	10.4	2.6	White.....	13.7	47.6
JoDavies.....	7.8	14.2	Whiteside.....	100.0	100.0
Johnson.....	1	100.0	Will.....	94.8	93.8
Kane.....	91.3	78.4	Williamson.....	94.8	94.2
Kankakee.....	85.6	52.4	Winnebago.....	99.9	100.0
Kendall.....	100.0	100.0	Woodford.....	30.7	75.9
Knox.....	90.9	100.0	Downstate.....	80.6	84.0
Lake.....	95.8	96.4	Total State.....	82.1	73.8
LaSalle.....	81.1	94.8			
Lawrence.....	28.7	100.0			
Lee.....	94.8	97.6			
Livingston.....	82.2	90.7			
Logan.....	17.0	54.2			
Macon.....	45.4	31.7			

¹ No capital stock assessment made by the Tax Commission.

agency most favorable to them. The cure for such difficulties is to have only one agency administer the capital stock tax. This should be a state rather than a local agency in order to secure uniform treatment of corporations throughout Illinois.

Capital Stock Valued by Local Officials

In addition, the administration of the capital stock tax is so technical that its execution cannot be safely left in the hands of locally-elected assessors, particularly township officials. Equitable assessments require the capitalization of earnings, the determination of market values from balance sheets and stock quotations, their weighting, and averaging, all of which are techniques beyond the knowledge and training of the average local official. Consequently Rule 11 of the Tax Commission and the decisions of the Supreme Court are generally ignored in the making of assessments. The results indicate that local officials cannot be depended upon adequately to assess capital stock. This is one of the reasons certain vested interests urge that capital stock valuations be placed in the hands of local officers. These officers themselves, however, urge that assessments be made by the Tax Commission.

Table 26 shows the number of years in which local assessors in the counties named made no assessments whatever of capital stock. In fact, there is only one county in Illinois, Lake County, which every year since 1920 has annually recorded an assessment for capital stock.

Table 27 shows the number of counties in which local assessors made no assessments of capital stock in Illinois from 1920 to 1933.

It is to be observed that since the creation of the Tax Commission in 1919 the number of counties making no assessment of capital stock has steadily decreased. This would indicate, *prima facie* at least, that the activities of the Tax Commission have to some extent improved the character of local assessments. Perhaps this improvement instead of being due to the Tax Commission is in fact due to the necessity for the development of additional sources of revenue. Whatever may be the cause, the fact remains that over the last fifteen years there has been a marked improvement in even the local assessment of capital stock.

Table 28 shows the aggregate assessment of capital stock made by local assessors classified for Cook County and Downstate. This table indicates, as is to be expected, the preponderance of capital stock having its *situs* in Cook County. It is interesting to observe, however, that prior to 1925 all capital stock assessed in Illinois came from Downstate counties. This may be due, perhaps, to the fact that personal property assessments in Cook County prior to 1926 were erroneously classified, all capital stock being included in the miscellaneous caption "All Other Property". However, since 1927 it is significant to observe that there has been a slight tendency for the relative proportion of the aggregate assessment attributable to Cook County to diminish. In 1927, 93.38 per cent of the aggregate assessment of capital stock was in Cook County, while in 1933 the percentage was 83.02 per cent.

Many interesting comparisons in assessments made by the Tax Commission and those made by local assessors are possible from the data in Table XVI of the Statistical Appendix. In 1932 the aggregate assessment of capital stock in Illinois was \$89,445,000, of which \$16,058,000 was made by local assessors. In 1933 the capital stock assessment for Cook County was \$90,632,000 as compared with \$67,-448,000 for 1932; however, the Downstate assessment of \$34,793,000 compares with \$27,281,000 in 1932. The total assessments in 1932 made by local assessors range from \$30.00 in Brown County to \$865,000 in St. Clair County and \$10,773,000 in Cook County. In 1933 the lowest total assessment was \$200 in Pulaski County and the highest was \$791,000 in St. Clair County. The Tax Commission assessment in the earlier year ranges from \$350 in Fulton County to \$3,831,000 in Adams County, and \$51,391,000 in Cook County. In 1933 the lowest total was \$25 in McDonough County and the highest \$4,719,000 in Will County and \$63,489,000 in Cook County. On the average some 80 per cent of the total capital stock assessment in Illinois was made by the Tax Commission in spite of the fact that a majority of the corporations are assessable by local officials. Table 29 shows the proportion of the total capital stock assessment made by the Tax Commission in each of the counties of the State for the assessment years of 1932 and 1933.

Efforts to Improve Assessment of Capital Stock

The Tax Commission, as one of its major tasks, undertook to bring about an improvement in the assessment of capital stock for the year 1933. The first step was to devise a new form upon which reports were to be made. This form, known as Tax Commission Form Number 1, in addition to securing information as to the amount and character of the shares of capital stock, as well as their value, sought to secure information as to the earnings and market quotations upon various types of stock. In addition, a complete balance sheet was requested. This schedule was so devised that it could be checked against Federal Income Tax return filed by each corporation. The return was somewhat more elaborate than schedules previously used and secured much more information from which an assessment could properly be made than had been secured by the Tax Commission in previous years. A comparison of the 1932 and 1933 schedules is shown in the accompanying exhibits.

In addition, a short explanation of the capital stock tax was prepared for the benefit of taxpayers.¹ The Commission also made available to them the services of its staff in filling out returns. Many such schedules were made out in the Springfield and Chicago offices. In a few instances, field representatives of the Tax Commission performed this service for taxpayers in the various counties.

It was early recognized that the law for the taxation of capital stock was defective in that it provided a dual type of administration; some corporations being assessed by the local assessor, others by the Tax Commission, with the line of demarcation none too definite in many in-

¹ Lawyers and others were also furnished with reprints of Commissioner Hodes' article, "The Illinois Capital Stock Tax" from the *Illinois Law Review*, Vol. XXVIII, No. 3, pp. 332-55 (Nov. 1933).

stances. The Tax Commission, realizing the difficulties in attempting to administer the tax under such a handicap, sought to secure an amendment of the Illinois Capital Stock Law to provide that all capital stock assessments of domestic corporations should be assessed by it. The introduction of this bill which was the occasion of a lively, as well as an acrimonious struggle in the General Assembly, resulted finally in the defeat of the proposed measure. Regardless of the merits of the capital stock tax, it is essential that this tax be administered by a single authority if it is to be retained as a part of the Illinois fiscal system. Difficulties of administration are such that this tax can only be satisfactorily executed by a state agency. The Tax Commission can only repeat what others have previously recommended—namely, that the task of making capital stock assessments should be made the duty of the Tax Commission.

Change Recommended

The previous Tax Commission prepared a recommendation to the Fifty-eighth General Assembly on this subject. It is believed that although these recommendations were not formally presented to the General Assembly, they nevertheless represented the view of the Commission upon this matter. The recommendation drafted was as follows:

In 1872 after the adoption of our present Constitution, the legislature passed an Act designed to reach the intangible value of corporations. Under the law, as it was originally drafted, all corporations were to be assessed on their tangible personal property and their real estate by the local assessor; and, in addition, the State Board of Equalization was required to assess their capital stock value. In case the total value of the corporation should be found to exceed the amount of the assessment on its physical property, the corporate excess was to be added to the assessment roll by the Board of Equalization as a capital stock tax. This Act, as originally passed, was amended in 1875 and again in 1893 and finally in 1905, so that the statute as it stands today reads as follows:

“The property named in this section shall be assessed and taxed except so much thereof as there may be in this Act exempt. . . .

“Fourth: The capital stock of companies and associations incorporated under the laws of this State, except companies and associations organized for purely manufacturing and mercantile purposes, or for either of such purposes, or for the mining and sale of coal, or for printing, or for the publishing of newspapers, or for the improving and breeding of stock. (As amended by Act filed May 18, 1905. L. 1905, p. 353.)”

In the year 1908 in the case of *Consolidated Coal Company vs. Miller* (256 Ill. 159) the Supreme Court held that the exemptions set for in the foregoing paragraph were not authorized by the Constitution, and that all corporations of the State were subject to a capital stock assessment. As a result of this legislation and litigation, all corporations of the State have been divided into two distinct groups, insofar as the assessment of capital stock is concerned.

As the law now stands local assessors have the jurisdiction to assess capital stock of:

- Manufacturing Corporations
- Mercantile Corporations
- Printing Corporations
- Newspaper Corporations
- Coal Mining Corporations

THIS REPORT MUST BE FILED NOT LATER THAN MAY 1, 1932**STATEMENT BY CORPORATIONS, ETC., under Sec. 32 Rev. Law.**

Sec. 32 Rev. Law—Bridges, express, ferry, gravel road, gas, insurance, mining, plank road, stage, steamboat, street railroad, transportation, turnpike, and all other companies and associations incorporated under the laws of this State (OTHER THAN BANKS ORGANIZED UNDER ANY SPECIAL OR GENERAL LAW OF THE STATE) and the corporations required to be assessed by the local assessors, as hereinafter provided, shall in addition to the other property required by this Act to be listed, make out and deliver to the Assessor a sworn statement of the amount of its capital stock, setting forth particularly, etc., (the items printed in statement below). In all cases of failure or refusal of any person, officer, company or association to make such return or statement, it shall be the duty of the Assessor to make such return or statement from the best information which he can obtain.

Companies and associations organized for purely manufacturing or mercantile purposes or for the mining and sale of coal, or for printing or for publishing of newspapers, or for the improving and breeding of stock, are subject to assessment on their capital stock by the local assessor.

See Consolidated Coal Co. vs. Miller, 236 Ill., 149; People vs. Federal Security Co., 255 Ill., 561; Dolese & Shepard Co. vs. O'Connell, 257 Ill., 43; People vs. Lewy Bros., 250 Ill., 613.

Statement by _____

(Name of officer making statement)

of capital stock, etc., as required by Section 32 of an Act of the Legislature of the State of Illinois, entitled, "An Act for the assessment of property and the levy and collection of taxes," approved March 30, 1912.

{ Name of Company or Association _____

Principal office or place of business is No. _____ St. in the _____ of _____

County _____

When organized _____

{ Amount of Capital Stock authorized _____

No. of shares into which said Capital Stock is divided _____ No. _____

{ The amount of Capital Stock paid up _____

No. of shares actually issued _____ No. _____

{ Market value of the shares of Stock _____

{ If no market value, then the actual value _____

AMOUNT

\$ _____

The objects for which said corporation was formed as set forth in the charter are _____

The principal business in which said corporation was engaged on April 1st of the current year was _____

NAME OF OFFICERS.

POSTOFFICE ADDRESS.

(OVER)

THIS REPORT MUST BE FILED NOT LATER THAN MAY 1, 1932
CONDENSED BALANCE-SHEET AS OF MARCH 31, 1932

The following is a true statement of the assets and liabilities from the books and records of the corporation, showing the condition at the date stated, and segregated to show for the purpose of computing this tax, the nature, location and value of all property owned by the corporation both in and without Illinois, itemized as follows:

ASSETS	Amounts			
Cash	\$			
Notes and Accounts receivable				
Inventories: (To include raw materials, work in process, finished goods, supplies, etc.				
Buildings				
Lands				
Machinery and equipment				
Furniture and Fixtures				
Delivery equipment				
Total Assets				
LIABILITIES:				
Notes and Accounts Payable				
Accrued expenses				
Other Liabilities (describe fully)				
Capital Stock:				
Preferred stock (less stock in treasury)				
Common stock (less stock in treasury)				
Non-par stock (No. of shares)				
Surplus and undivided profits:				
(Enter deficit in red)				
Total Liabilities				

FORM USED PRIOR TO 1933
SAMPLE - PAGE 2

{ The total amount of all outstanding funded indebtedness, represented by Bonds, Certificates, Collateral or Mortgage Notes, etc. Do not include items of indebtedness for current expenses - - - - - }

{ The Assessed Valuation as Fixed by Local Assessor of	{	Land, - - - - -	{	Full Value as Fixed by Local Assessor
		Buildings, - - - - -		\$
		Personal Property, - - - - -		\$

State of _____ } ss.
County of _____ }

I, _____, do solemnly swear that I am the president or vice-president, or secretary or assistant secretary, of the above named corporation, and that the matters set forth in the foregoing report are true and correct to the best of my knowledge and belief.

Subscribed and sworn to before me, this _____ day of _____ 193_____

(Official Signature)

Notary Public

My commission expires _____ 193_____

(5605-10M-4-23) 7

TAX COMMISSION—STATE OF ILLINOIS

CHICAGO OFFICE
Room 2708
33 NORTH LA SALLE STREET

SCOTT W. LUCAS, *Chairman*
BARNET HODES
SIMEON E. LELAND

SPRINGFIELD OFFICE
Room 410
CENTENNIAL BUILDING

INSTRUCTIONS ACCOMPANYING CAPITAL STOCK TAX RETURN FOR 1933 (FORM NO. 1)

Read These Instructions Carefully Before Starting To Fill Out Return.

CORPORATIONS REQUIRED TO FILE RETURNS WITH TAX COMMISSION

Under the provisions of Section 32 of the Revenue Act all corporations established under the laws of the State of Illinois, except banks and companies and associations organized for purely manufacturing or mercantile purposes or for the mining and sale of coal or for printing, or publishing of newspapers or for the improving of livestock, are required to file a sworn capital stock tax return with the Tax Commission.

CORPORATIONS REQUIRED TO FILE RETURNS WITH LOCAL ASSESSORS

All companies and associations incorporated under the laws of this state and organized for purely manufacturing or mercantile purposes or for the mining and sale of coal or for printing, or for publishing of newspapers or for the improving of livestock are subject to assessment on their capital stock by the local assessor and must file a return with the local assessor.

TIME AND PLACE OF FILING

Returns to be filed with the Tax Commission must be in the hands of the Commission on or before June 1, 1933. Corporations having principal offices in Cook County should send their returns to the Tax Commission, Room 2708, 33 North LaSalle Street, Chicago, Illinois. Corporations outside of Cook County should send their returns to the Tax Commission, Room 410, Centennial Building, Springfield.

PENALTY FOR NOT MAKING SCHEDULE—FALSE RETURNS

If any corporation shall refuse to make the schedule herein required or to subscribe and swear to the same, the Tax Commission shall list the capital stock of such corporation according to its best knowledge, information and judgment at its fair cash value, and shall add to the valuation an amount equal to 50% of such valuation.

Whoever, in making such schedule, shall willfully swear falsely in any material matter shall be guilty of perjury and punished accordingly.

GENERAL

The information required on this return is, in general, available from your books of accounts, and from your Federal Income Tax Returns. You will experience no difficulty in preparing this return if you will follow instructions carefully and will use your Federal returns for basic data.

If the space provided on the return for any item is insufficient, attach supporting schedules.

If you are in doubt concerning any matter relating to the return or desire any information not contained in this sheet, feel free to consult or communicate with the Tax Commission. In order to avoid unnecessary correspondence first consult your accountants and bookkeepers.

Do not fail to list the amount of assessment against your lands, buildings and personal property as shown in your latest tax bill.

Fill out all blanks and schedules completely and answer ALL questions.

SCHEDULE A. The purpose of Schedule A is to adjust the net profit for each of the five years in order that the net profit properly ascribable to taxable realty and personalty may appear.

SCHEDULE B. Schedule B is designed for the purpose of indicating the value of particular shares of capital stock. The number of shares transferred during the year ending March 31, 1933, is called for, together with the transfer prices at the various dates indicated.

"Actual" value per share means a value other than market price and should be the result of a careful review of the condition and prospects of the company. Perhaps an active market is the best indication of such "actual" value; or book value; or capitalized average or potential net profit. The Commission desires the judgment of corporate officials in arriving at this figure, based upon the best opinions of the company's accountants or attorneys, or both, wherever such opinions are available. In any event, give details of the computation.

SCHEDULE C. Schedule C calls for the listing, by general ledger accounts, if practicable, of the various liabilities of the company. This listing should correspond as closely as possible to the liabilities shown in Schedule D.

SCHEDULE D. Schedule D is a standard form of balance sheet with an additional column to indicate the method of asset valuation followed in each case, and another column for segregating such assets and liabilities as pertain to the State of Illinois. If all the assets of the company have their situs in this state, the second money column may be left blank.

If market or appraisal values of any assets are less than the balance sheet values, indicate such values and the sources thereof on a separate attached statement.

Where there have been changes during the last five years in any item of indebtedness not for current expenses or in any item of net worth, submit analyses of such changes. Thus, if losses have been charged off to paid-in surplus, attach a schedule tracing such surplus from the date of its acquisition to the balance sheet date.

If allocation of assets is made between Illinois and other states, attach a detailed memorandum setting forth the basis and methods followed in making such allocation.

Explain in the column provided, the basis for the valuation of each class of asset. The following abbreviations may be employed:

BASIS	ABBREVIATION	BASIS	ABBREVIATION	BASIS	ABBREVIATION
Cost price	C	Cost or market value, whichever is lower	CM	Paid-in value	P
Market value	M	Appraised value	A	Recovery value	R
				Liquidating value	L

Tax Commission Form No. 1

This report is to be filed annually with the State Tax Commission by all corporations established under the laws of this State, except banks and companies and associations organized for purely manufacturing or mercantile purposes or for the mining and sale of coal, or for printing or publishing of newspapers, or for the improving and breeding of livestock

TAX COMMISSION—STATE OF ILLINOIS

Under Section 32, Revenue Act

(Exact Name of Corporation)

.....
(Street Address)

(City)

(County)

.....
(Date of Incorporation)

(Nature of Business)

Companies and associations organized for purely manufacturing or mercantile purposes or for the mining and sale of coal, or for printing or for publishing of newspapers, or for the improving and breeding of stock, are subject to assessment on their capital stock by the local assessor.

THIS RETURN AFTER HAVING BEEN FILLED OUT COMPLETELY AND SWORN TO MUST BE FILED
NOT LATER THAN JUNE 1, 1933

ANSWER ALL QUESTIONS FULLY

If space provided is insufficient, attach additional sheets.

Attach to this return other facts that are material to the determination of the fair cash value of the Capital Stock of this Corporation.

Amount of Capital Stock authorized {	Common.....	\$.....
	Preferred.....	\$.....

No. of shares into which said Capital Stock is divided	Common.....	
	Preferred.....	

Amount of Capital Stock paid up	{	Common.....	\$.....
		Preferred.....	\$.....

No. of shares actually issued	{	Common.....	_____
		Preferred.....	_____

Actual value of Stock (if no market value)..... 233

Give assessed valuations as shown by latest Tax Bill.

Land.....

Buildings.....

Personal Property.....\$

SCHEDULE A		SUMMARY OF NET PROFIT FOR PRECEDING FIVE YEARS		
Fiscal Year Ending:	From Federal Income Tax Return		Add—Interest paid or accrued on bonds and other forms of indebtedness not for current expenses	Net profit as adjusted
	Net profit, as shown by Federal Income Tax Return, Line 7, Schedule L	Less interest on Federal obligations (Line 3c, Schedule L)		
19.....				
19.....				
19.....				
19.....				
19.....				

Amount of Compensation Paid to Officers (To be taken from latest Federal Tax Return—Line 14, Page 1) . . \$

Amount of Compensation Paid to Holders of More Than 5 Per Cent of Capital Stock (other than officers) ..\$_____

[illegible]

SCHEDULE C		INDEBTEDNESS AS OF MARCH 31, 1933							
Nature of Indebtedness	Indebtedness for current expenses				Indebtedness not for current expenses				Total which must agree with total liabilities on balance sheet
TOTALS									

BALANCE SHEET AS OF MARCH 31, 1933

The following is a true statement of the assets and liabilities from the books and records of the corporation, showing the condition at the date stated, and must be segregated to show for the purpose of computing this tax, the nature, location and value of all property owned by the corporation both within and without Illinois, itemized as follows:

SCHEDULE D		BALANCE SHEET—MARCH 31, 1933			
This balance sheet must be conformed to the basis followed on Page 2 of the Federal Income Tax return of this company		Basis of Valuation (See Instructions—Schedule D)	Total		Amount within Illinois (if less than total)
ASSETS					
CURRENT ASSETS:					
Cash in bank and on hand.....					
Marketable Securities—					
Obligations of Federal Government.....					
Obligations of State of Illinois or political subdivisions thereof.....					
Other securities (State nature).....					
Receivables, less reserve for bad debts of \$.....					
Inventories.....					
Prepaid expenses.....					
Other current assets (describe fully)——					
Total current assets.....					
OTHER ASSETS:					
Subscriptions to capital stock (state nature).....					
Accounts with officers, employees, and stockholders.....					
Other non-current and non-capital assets (describe fully)——					
Total other assets.....					
CAPITAL ASSETS:					
Land.....					
Buildings, less reserve for depreciation of \$.....					
Machinery, equipment, etc., less reserve for depreciation of \$.....					
Intangible Assets (describe fully)——					
Total assets.....					
LIABILITIES AND NET WORTH			Total		Amount owing in Illinois (if less than total)
CURRENT LIABILITIES:					
Notes and accounts payable.....					
Accrued current expenses.....					
Other current liabilities.....					
OTHER LIABILITIES:					
Total liabilities.....					
NET WORTH:					
Capital Stock——					
Capital Surplus (describe fully)——					
Paid-up surplus.....					
Revaluation surplus.....					
Earned surplus.....					
Total liabilities and net worth.....					

The Tax Commission may wish to review this return with an officer of the Company or the Company's attorney or public accountant. The Company may at this time designate its representative with whom the Commission may communicate directly and with whom the contents of this return may be discussed.

(Name of Representative) (Relation to Company) (Address) (Telephone Number)

STATE OF..... } ss. This return must be signed and sworn to by President and Treasurer (or Secretary) of Company.
COUNTY OF.....

We, the President and Treasurer (or Secretary) of the..... Corporation for which this return is made, being duly sworn, each for himself on oath says that the matters set forth in the foregoing report are true and correct to the best of our knowledge and belief.

..... President

..... Treasurer or Secretary

(NOTARIAL SEAL)

Subscribed and sworn to before me this..... day of....., A. D. 1933.

..... Notary Public.

..... County..... State.

(My commission expires.....)

The State Tax Commission has jurisdiction to assess:

Public Utility Corporations

Building and Hotel Corporations

Amusement Companies

Abstract Companies, and Investment Companies

In the administration of the law it has very often been found to be extremely difficult to determine whether certain corporations were under the jurisdiction of the local assessment officers or the State Tax Commission as regards the assessment of their capital stock. There are approximately 30,000 corporations in Illinois which report annually to the Secretary of State. Of this number the State Tax Commission has listed about 5,000 or 6,000 corporations as coming under its jurisdiction for capital stock assessment. There are therefore about 25,000 corporations in the State which are under the jurisdiction of local assessing officers for the purpose of capital stock assessment. For the year 1931 in thirty-three counties of the State of Illinois no return whatever on capital stock assessments was made by local assessors. In the opinion of the State Tax Commission greater uniformity in the assessment of capital stock of corporations would be brought about if the assessment of this class of property was left entirely in the hands of the State Tax Commission and the exemptions contained in Paragraph 4 of the law, as set forth above, were stricken from the statute.

In 1929 the Joint Legislative Revenue Committee of the State recommended that the power and duty of assessing capital stock should be transferred to a state administrative authority.¹ The recommendation of this committee was as follows:

It will be observed that, under existing laws, companies or associations, organized under the laws of this State, for manufacturing and mercantile purposes, or both, for the mining and sale of coal, for printing, for the publishing of newspapers, for the improving and breeding of stock, and for the purpose of banking are specifically exempted from having their capital stock, including the franchise, assessed by the State Tax Commission. The so-called corporate excess of these classes of corporations, with the exception of banking corporations, is now assessed under the law by the local assessors. The original reasons for these exceptions have ceased to exist. It is recommended that the power and duty of assessing the capital stock including the franchise, in the manner provided by law, of all of the corporations in each of these classes in the State, with the exception of banking corporations, be lodged with the proposed State Assessor.²

In 1932 J. L. Jacobs, County Assessor of Cook County, in a report to Governor Emmerson and Honorable Emmett Whealan, President of the Board of Commissioners of Cook County, recommended that "assessments on capital stock of all corporations should be made by the State Tax Commission."³ This recommendation was made as a result of the experience gained by Mr. Jacobs in attempting to assess capital stock of corporations in Cook County.

Moreover, the county treasurers in their Annual Conference on Taxation, March 14, 1933, unanimously adopted a resolution that legislation be passed giving to the Tax Commission the power and making it the duty of that body to make all capital stock assessments in Illinois. These recommendations are significant as indicating what past investi-

¹ This Committee recommended the creation of the office of State Assessor, to whom all the assessment functions now lodged in the Tax Commission were to be transferred. *Report of the Joint Legislative Revenue Committee of Illinois*, March 1929, pp. 89-92.

² *Ibid.*, p. 91.

³ *First Report of J. L. Jacobs, County Assessor of Cook County*, December 31, 1932 (Mimeograph).

gating commissions, and the assessors who have been engaged in the work, think should be done to improve this phase of tax administration in Illinois.

Campaign to Improve Assessments

The Tax Commission during the year 1933 also attempted to improve the quality of local assessments of capital stock. Lists of domestic corporations doing business in each county were mailed to each county treasurer. These lists indicated the concerns subject to assessment by local assessors and those subject to assessment by the Tax Commission. Later, field representatives of the Commission went to each county to ascertain the number of corporations actually assessed by local authorities. Where extensive omissions were observed, where negligence was apparent in the work of the local assessor, the boards of review were asked to assess all neglected capital stock as "omitted" property. In many counties the assessors willingly cooperated with the Tax Commission in the listing of capital stock. In a few counties not only were the local assessors reluctant to assess capital stock, but they refused to cooperate with the Commission in placing it upon the assessment roll. In every case the cooperation of boards of review was sought and in many cases, as in Kane and DeKalb counties, the best of cooperation was received. An example of improved assessment is found in Champaign County, where the assessment of capital stock was very unsatisfactory. Field investigators for the Tax Commission discovered that no capital stock assessments whatever had been made by local assessors for the year 1933. At the time this investigation was made there were one hundred fifty domestic corporations in the county, thirty-six of which were assessable by the Tax Commission. Final records of the Commission, however, indicate that the Commission itself made assessments against twenty-two corporations, while through the efforts of the board of review and local officials an assessment of \$234,420 was made. For the resulting assessment in Champaign County the local Board of Review should be given full credit. At the time the facts were called to their attention, only eighteen corporations had filed local returns, and these returns were so made out that practically no assessment whatever could be made. Largely as a result of the campaign of the Tax Commission to improve the assessment of capital stock, the total valuation of such property in Champaign County made by the local assessors increased from \$6,660 in 1932 to \$234,420 in 1933. The comparisons of assessments of capital stock for each county in the State made by local assessors for 1932 and 1933 are shown in Table XVI of the Statistical Appendix.

Tax Commission Assessments

Probably of even greater importance than the improvement that has taken place in the local assessment of capital stock is the marked increase in the assessment made by the Tax Commission. In spite of the economic depression and the generally unsatisfactory character of business, the Tax Commission was able to increase the assessment of capital

stock of Illinois corporations from \$73,386,570 in 1932 to \$92,605,761¹ in 1933, an increase of 26.3 per cent for the State as a whole.

When the data are divided to indicate what happened between Cook County and the balance of the State, it will be seen that Downstate assessments increased from \$21,996,000 to \$29,219,000, an increase of 32.8 per cent. The number of corporations assessed in all of the counties of Illinois outside of Cook increased from 588 in 1932 to 743 in 1933. The average assessment per corporation Downstate in 1932 was \$37,408 as compared with \$39,326 in 1933. These data indicate that the increase in assessment of capital stock was achieved by increasing the number of corporations assessed rather than by increasing assessments on corporations already on the tax roll. In Cook County the assessment of capital stock increased from \$51,391,000 in 1932 to \$63,386,551¹ in 1933, an increase of 23.5 per cent. The number of corporations assessed in Cook County rose from 1,636 in 1932 to 3,205 in 1933, an increase of 95.9 per cent. The average assessment in Cook County was \$19,809 in 1933, a decrease of 37 per cent from the 1932 average assessment of \$31,413. Thus the marked increase in the assessment of capital stock in Cook County was also secured by an increase in the number of corporations assessed rather than by an increase in assessments upon corporations already taxed. This fact indicates that in previous years there has been a substantial amount of evasion of the capital stock tax. The Tax Commission does not suffer under the delusion that all corporations subject to the tax have been adequately reached, but it does look forward to a progressive improvement year by year, not only in the number of corporations assessed, but in the amount of the valuations placed against each. Facts concerning the average assessments are shown in Table 30.

Table 31 indicates at first glance that the task of assessing capital stock rests primarily upon the local assessor. In 1933 there were almost 8,000 corporations outside of Cook County assessable upon their capital stock in Illinois. Of this number approximately 6,000 came under the jurisdiction of the local assessor. Of the balance about 750 were assessed by the Tax Commission. In Cook County it is estimated that the number of domestic corporations engaged in business is approximately 32,000. The number of corporations assessable by the Tax Commission and the local assessors respectively is not definitely known. In 1932 the local assessor assessed about 25,000 corporations on their capital stock, the total assessment being \$10,773,000. The Tax Commission in 1932 assessed 1,636 corporations in Cook County upon their capital stock, the total assessment amounting to \$51,391,000. In 1933 this Commission assessed 3,205 companies for a total of \$63,387,000.¹ These data make it clear that the bulk of the capital stock in Illinois is situated in Cook County, where the size and number of corporations engaged in business is greatest. The percentage of the total capital stock assessment from Cook County in 1933 was 68.5 per cent and included 81.2 per cent of the corporations assessed.

¹ Does not include the Pullman Company or domestic insurance companies.

TABLE 30

AVERAGE TAX COMMISSION ASSESSMENT FOR DOWNSTATE AND COOK COUNTY
ASSESSMENT YEARS 1920-1933

Year	Average assessment per corporation		
	Downstate	Cook	Entire State
1920.....	\$ 9,584	\$15,135	\$13,151
1921.....	12,059	22,448	18,870
1922.....	13,952	24,053	21,270
1923.....	14,705	26,394	23,360
1924.....	16,770	31,655	27,001
1925.....	18,547	25,986	23,782
1926.....	16,597	18,778	18,145
1927.....	30,665	35,947	34,367
1928.....	28,098	36,647	34,181
1929.....	29,650	39,418	36,704
1930.....	32,640	34,342	33,898
1931.....	32,246	29,770	30,409
1932.....	37,408	31,413	32,998
1933.....	39,326	19,809	23,482

TABLE 31

PROPORTION OF TOTAL NUMBER OF ILLINOIS CORPORATIONS ASSESSABLE BY
THE LOCAL ASSESSOR—ASSESSMENT YEAR 1933

Counties	Per-centage	Counties	Per-centage	Counties	Per-centage
	<i>Per cent</i>		<i>Per cent</i>		<i>Per cent</i>
Adams.....	81.9	Henderson.....	71.4	Ogle.....	77.4
Alexander.....	77.8	Henry.....	67.4	Peoria.....	77.1
Bond.....	67.9	Iroquois.....	86.7	Perry.....	95.2
Boone.....	81.5	Jackson.....	89.4	Piatt.....	87.5
Brown.....	75.0	Jasper.....	83.3	Pike.....	80.8
Bureau.....	82.7	Jefferson.....	93.2	Pope.....	100.0
Calhoun.....	50.0	Jersey.....	68.8	Pulaski.....	75.0
Carroll.....	50.0	JoDavies.....	80.0	Putnam.....	80.0
Cass.....	78.9	Johnson.....	50.0	Randolph.....	91.5
Champaign.....	79.0	Kane.....	78.1	Richland.....	69.2
Christian.....	84.5	Kankakee.....	74.0	Rock Island.....	72.9
Clark.....	50.0	Kendall.....	80.0	Saline.....	77.3
Clay.....	58.3	Knox.....	80.3	Sangamon.....	74.0
Clinton.....	93.1	Lake.....	84.2	Schuyler.....	73.3
Coles.....	63.1	LaSalle.....	80.0	Scott.....	75.0
Cook.....	78.1	Lawrence.....	75.0	Shelby.....	90.6
Crawford.....	64.3	Lee.....	90.7	Stark.....	71.4
Cumberland.....	88.9	Livingston.....	84.1	St. Clair.....	75.5
DeKalb.....	86.1	Logan.....	87.5	Stephenson.....	78.3
DeWitt.....	82.4	Macon.....	81.0	Tazewell.....	83.7
Douglas.....	91.7	Macoupin.....	80.7	Union.....	86.4
DuPage.....	61.5	Madison.....	77.1	Vermilion.....	80.2
Edgar.....	80.0	Marion.....	78.3	Wabash.....	73.9
Edwards.....	83.3	Marshall.....	71.4	Warren.....	83.8
Effingham.....	75.0	Mason.....	85.0	Washington.....	76.2
Fayette.....	90.0	Massac.....	92.9	Wayne.....	94.6
Ford.....	88.5	McDonough.....	75.9	White.....	68.8
Franklin.....	82.0	McHenry.....	75.8	Whiteside.....	77.5
Fulton.....	93.9	McLean.....	75.7	Will.....	77.6
Gallatin.....	88.9	Menard.....	95.0	Williamson.....	94.4
Greene.....	86.7	Mercer.....	80.8	Winnebago.....	80.8
Grundy.....	100.0	Monroe.....	66.7	Woodford.....	88.0
Hamilton.....	100.0	Montgomery.....	89.4		
Hancock.....	78.0	Morgan.....	75.0	Downstate.....	78.3
Hardin.....	71.4	Moultrie.....	73.3	Total State.....	33.0

It was early discovered that the bulk of corporations in Illinois were assessed for small amounts on their capital stock. In 1915 the Efficiency and Economy Committee of the State said:

Most of corporations are assessed for small amounts—less than \$5,000 each—and the great bulk of the capital stock assessments are on a few public utility companies in Chicago. In 1912 only an even dozen corporations were assessed for as much as \$100,000.¹

This is, of course, what might have been expected. The bulk of the corporations in the State are small ones; the largest ones are public utilities situated in Cook County. Whether the assessments are what they should have been is another matter. All that can be fairly concluded from these facts is that the distribution of assessments *measured by amount* is such that the large corporations account for the major portion of the total. In 1928, as is shown on Table 32, 3,557 corporations were assessed for \$121,581,000, but twenty-five corporations accounted for an assessment of 75 per cent of the total. The most frequent assessment in that year was \$3,000, at which 299 corporations were valued.

In 1932 an analysis of capital stock assessments for the entire State revealed a similar concentration of values. In that year the total number of corporations assessed was 2,224, the total assessment being \$73,387,000, as is shown in Table 33. Of this total \$62,383,000 or 85 per cent came from the twenty-five largest corporations assessed. The most frequent assessment in this year was \$1,000, at which 470 corporations were taxed.

Another fact which is obvious from both Tables 32 and 33 is that capital stock assessments have shown a tendency to concentrate at even amounts. In 1928 the assessments made by the Tax Commission were concentrated as shown in Table 34.

Thus, 2,046 corporations were assessed for a total of \$6,874,100, and all of these assessments were in even amounts. This constituted 57.5 per cent of the number of corporations assessed and 5.7 per cent of the amount of the assessment.

In 1932 there was practically no change in the methods of assessment since 1928 and the clerical force in charge of assessments was almost identical, though the personnel of the Commission itself had changed. Nevertheless the same concentration of assessments is in evidence, as is shown on Table 35.

The assessments of 1,410 corporations fell into ten groups each having more than fifty similar assessments. These ten groups accounted for 4.7 per cent of the total assessment in 1932. Six of the groups were in "even thousands"—that is, 1,000, 2,000, etc. These data are indicative of careless or arbitrary assessments. By no rule of chance could so great a percentage of corporations—over 63.4 per cent of those assessed—happen to have assessments in these round numbers. The lack of records in the Tax Commission office and the inability of former employees satisfactorily to explain their procedures indicates what these tables make obvious—that capital stock assessments were made by no rule, by no known methods, and upon practically no facts in the vast

¹ Report, *op. cit.*, p. 111.

TABLE 32
NUMBER OF CAPITAL STOCK ASSESSMENTS AT GIVEN AMOUNTS MADE BY THE TAX COMMISSION IN THE YEAR 1928
FOR THE ENTIRE STATE

Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
3	\$ 200	12	\$5,200	4	\$ 8,700	3	\$14,800	7	\$24,000	1	\$ 53,600	1	\$ 187,500
3	250	1	5,250	2	8,800	2	14,900	2	24,500	1	55,000	1	190,000
65	300	3	5,300	72	9,000	84	15,000	1	24,750	1	55,900	1	192,000
1	350	13	5,400	1	9,300	1	15,500	1	24,900	1	57,000	1	225,000
16	400	16	5,500	2	9,400	2	15,700	10	25,000	1	58,000	3	250,000
1	425	1	5,580	2	9,500	1	15,900	1	26,000	1	59,000	1	263,000
7	450	5	5,600	3	9,600	6	16,000	1	26,900	12	60,000	1	270,000
71	500	8	5,700	4	9,700	1	16,200	5	27,000	1	61,500	2	300,000
1	550	1	5,750	2	9,800	1	16,300	1	27,600	1	62,000	1	306,000
210	600	6	5,800	3	9,900	1	16,500	2	28,000	2	63,000	1	313,000
7	650	7	5,900	47	10,000	1	16,700	1	28,500	1	65,000	1	331,000
1	699	190	6,000	8	10,500	1	16,800	3	29,000	2	67,000	1	340,000
31	700	3	6,100	1	10,600	4	17,000	1	29,900	1	67,500	1	350,000
50	750	3	6,200	1	10,700	2	17,500	32	30,000	1	69,000	1	354,000
27	800	1	6,250	4	10,800	1	17,600	1	30,600	1	69,400	1	375,000
1	850	7	6,300	4	11,000	1	17,700	3	31,000	1	70,000	1	401,000
122	900	3	6,400	1	11,300	28	18,000	4	33,000	4	75,000	1	410,000
130	1,000	9	6,500	1	11,400	1	18,600	1	34,800	1	77,300	1	420,000
25	1,100	5	6,600	2	11,700	3	18,700	6	35,000	2	78,000	1	454,000
128	1,200	5	6,700	1	11,900	1	18,900	1	35,400	3	80,000	1	500,000
7	1,250	1	6,750	83	12,000	1	19,000	4	36,000	1	89,000	1	600,000
23	1,300	4	6,800	8	12,500	1	19,300	1	37,000	6	90,000	1	650,000
9	1,350	3	6,900	2	12,600	1	19,500	1	37,800	1	99,000	1	850,000
19	1,400	16	7,000	1	12,700	2	19,600	2	38,000	8	100,000	1	930,000
251	1,500	21	7,200	1	12,800	1	19,800	1	38,800	1	102,000	1	1,250,000
19	1,600	1	7,250	1	12,900	28	20,000	9	40,000	1	106,000	1	2,243,000
2	1,650	2	7,300	5	13,000	1	20,800	1	42,000	1	125,000	1	2,300,000
19	1,700	38	7,500	1	13,300	9	21,000	1	43,600	1	131,000	1	2,500,000
3	1,750	1	7,600	7	13,500	1	21,600	1	43,900	1	140,000	1	2,750,000
126	1,800	2	7,700	2	13,700	1	21,800	1	44,000	1	145,000	1	3,475,000
14	1,900	14	8,000	9	14,000	1	21,900	1	44,700	1	148,000	1	3,650,000
64	2,000	2	8,100	1	14,200	6	22,000	5	45,000	3	150,000	1	3,847,000
29	2,100	1	8,200	1	14,300	7	22,500	2	46,000	1	163,000	1	4,100,000
1	2,150	2	8,300	2	14,400	1	23,000	1	48,000	2	170,000	1	4,500,000
20	2,200	6	8,400	3	14,500	1	23,400	8	50,000	1	175,000	1	7,125,000
14	2,250	8	8,500	1	14,600	1	23,500	1	51,000	1	177,000	1	7,625,000
10	2,300	5	8,600	1	14,700	1	23,600	2	52,000	1	180,000	1	8,500,000
												15,495,000	
												16,450,000	

Total Number, 3,557. Total Assessment, \$121,581,154.

TABLE 33

NUMBER OF CAPITAL STOCK ASSESSMENTS AT GIVEN AMOUNTS MADE BY THE
TAX COMMISSION IN THE YEAR 1932 FOR THE ENTIRE STATE

Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1	\$ 200	11	\$2,300	2	\$ 5,400	1	\$12,700	1	\$ 66,000
2	250	1	2,350	2	5,500	5	13,000	1	67,000
40	300	19	2,400	4	5,600	1	13,500	1	70,000
20	350	57	2,500	1	5,700	8	14,000	3	75,000
1	370	3	2,600	2	5,800	2	14,500	1	83,000
9	400	16	2,700	1	5,900	1	14,700	1	90,000
172	500	2	2,750	25	6,000	13	15,000	7	100,000
1	550	1	2,800	1	6,250	1	15,400	1	115,000
18	600	4	2,900	4	6,400	4	16,000	1	120,000
2	650	96	3,000	3	6,500	4	17,000	1	125,000
34	700	3	3,100	5	6,600	1	17,500	1	148,000
4	750	3	3,200	3	6,700	3	18,000	1	163,000
5	800	2	3,250	1	6,750	1	18,500	1	200,000
29	850	1	3,300	1	6,800	3	19,000	1	208,000
9	900	7	3,400	77	7,000	13	20,000	1	240,000
470	1,000	66	3,500	1	7,100	2	22,000	1	250,000
15	1,100	6	3,600	1	7,250	1	23,000	1	300,000
1	1,150	7	3,700	3	7,400	2	24,000	1	307,000
34	1,200	1	3,750	10	7,500	1	24,700	2	350,000
3	1,250	3	3,800	1	7,700	13	25,000	1	375,000
7	1,300	29	4,000	1	7,750	3	26,000	1	450,000
6	1,350	1	4,100	13	8,000	1	27,000	1	500,000
21	1,400	1	4,150	1	8,300	6	30,000	1	900,000
84	1,500	4	4,200	21	8,500	1	33,000	1	950,000
8	1,600	1	4,350	2	8,600	3	34,000	1	1,000,000
17	1,700	9	4,400	1	8,800	4	35,000	1	1,072,000
1	1,750	9	4,500	7	9,000	1	37,000	1	2,000,000
14	1,800	2	4,600	1	9,300	1	39,000	1	3,300,000
3	1,850	2	4,700	2	9,600	3	40,000	1	3,400,000
9	1,900	7	4,800	60	10,000	2	44,000	1	3,750,000
214	2,000	114	5,000	6	11,000	1	47,000	1	4,500,000
4	2,100	1	5,100	2	11,600	1	49,000	1	9,100,000
18	2,200	1	5,200	16	12,000	14	50,000	1	10,000,000
4	2,250	2	5,300	5	12,500	2	60,000	1	18,570,000

Total number, 2,224. Total Assessment, \$73,386,570.

TABLE 34

CONCENTRATION OF CAPITAL STOCK ASSESSMENTS AT GIVEN AMOUNTS—ASSESS-
MENT YEAR 1928

Amount of assessment	Number of corporations	Total assessment for group
\$ 3,000-----	299	\$ 897,000
1,500-----	251	376,500
600-----	210	126,000
6,000-----	190	1,140,000
1,000-----	130	130,000
1,200-----	128	153,600
1,800-----	126	226,800
900-----	122	109,800
15,000-----	84	1,260,000
12,000-----	83	996,000
4,500-----	74	333,000
9,000-----	72	648,000
500-----	71	35,500
2,400-----	71	170,400
3,600-----	70	252,000
300-----	65	19,500
Total-----	2,046	\$6,874,100

TABLE 35

CONCENTRATION OF CAPITAL STOCK ASSESSMENTS AT GIVEN AMOUNTS—ASSESSMENT YEAR 1932

Amount of assessment	Number of corporations	Total assessment for group
\$ 1,000-----	470	\$470,000
2,000-----	214	428,000
500-----	172	86,000
5,000-----	114	570,000
3,000-----	96	288,000
1,500-----	84	126,000
7,000-----	77	539,000
3,500-----	66	231,000
10,000-----	60	600,000
2,500-----	57	142,500
Total	1,419	\$3,480,500

majority of cases. If this Commission has done nothing else, it has made capital stock assessments according to its rules and according to information properly placed before it. Every assessment can be explained and defended. There is a record for each, supported by testimony and affidavits, where these have been filed.

The assessments for 1933 stand in marked contrast with those of previous years when frequency tabulations of the amount of assessments are presented. The concentration in this year occurs at the amounts which represent estimated and penalty assessments. As noted elsewhere it is necessary to use penalty assessments to build up proper administration of a tax which has been permitted to become in a large measure a dead letter. A 37 per cent equalization of assessments that are based upon authorized capital stock plus a 50 per cent penalty yields a large number of assessments concentrated at the points shown in Table 36. However, these concentration points have a very different basis in fact than those of prior years. They are based upon uniform and proper assessment practices.

TABLE 36

CONCENTRATION OF CAPITAL STOCK ASSESSMENTS AT GIVEN AMOUNTS—ASSESSMENT YEAR 1933

Amount of assessment	Number of corporations	Total assessment for group
\$ 5,550-----	280	\$1,554,000
555-----	278	154,290
2,775-----	236	654,900
11,100-----	189	2,097,900
13,875-----	92	1,276,500
27,750-----	91	2,525,250
55,500-----	58	3,219,000
111,000-----	13	1,443,000
83,250-----	11	915,750
Total	1,248	\$13,840,590

Despite the necessity of the frequent use of penalty assessments less than one-third of the corporations are assessed upon this basis and their assessment amounted to only 15 per cent of the aggregate.¹ A more complete picture of the changes that have been taking place in the character of capital stock assessment during the past few years is afforded by Table 37 which shows for the entire State, Cook County, and Downstate the distribution of all capital stock assessments according to the amount of assessment for 1928, 1932, and 1933. From this table it may be noted, for example, that in 1928 there were capital stock assessments on two corporations which amounted to between ten and twenty million dollars; on three corporations between five and ten millions of dollars; and on ten corporations between one and five millions of dollars. In 1933, on the other hand, no corporations were assessed over five millions of dollars and nine were assessed between one and five millions of dollars. Similar statements can be deduced from the table for other intervals. For convenience the actual numbers have been reduced to percentages. In general the 1933 assessment may be characterized as having a larger number of assessments of smaller and medium size. This has been due to two factors: First, the effects of the depression upon corporate earnings and financial position of many businesses; second, to the vigorous efforts of this Tax Commission to place all corporations liable for capital stock assessment on the books.

Table 38 contributes further light on the capital stock assessment by classifying corporations according to the type of business. The principal types of business assessed by the Tax Commission are advertising agencies, amusement concerns, building corporations, business service, construction companies, garages, hotels, laundries, financial corporations, transportation companies, and public utilities. The number and amount of assessment against each of these types of companies is shown for Cook County and Downstate. Of major importance to both Cook County and Downstate are the assessments for public utility companies. Over 80 per cent of the Downstate total and over 30 per cent of the Cook County total were placed against this type of corporation. Of second importance are security investment and finance corporations, and of third importance is construction companies. Other types of corporations contribute roughly the same proportions of the total. Further essential details relating to the distribution of assessments among types of business are given in Table 39. This table in the form of percentages indicates the distribution of not only the final assessment, but also the tentative assessment for both returns based upon schedules filed by the corporation and for penalty estimates. The total on this table

¹ The aggregate tentative assessment Downstate on 938 corporations amounted to \$53,622,720, of which \$7,332,760 was in the form of estimated assessments on some 201 corporations. The hearings on the estimated assessments resulted in the cancellation of assessments against fifty-four companies involving \$2,592,335, and a reduction in the assessment against twenty-three companies of \$2,169,860, leaving a final assessment on this group of corporations of \$2,570,515. In the case of Cook County out of 4,060 corporations with a total tentative assessment of \$137,803,215, 2,653 were estimated assessments aggregating \$82,022,337. On hearings 609 of these corporations had assessments totaling \$40,431,984 cancelled, and 22 corporations were granted reductions totaling \$10,571,761, leaving a net assessment against 2,044 corporations of \$31,018,592. These figures indicate the manner in which the penalty assessment can be used to secure proper information for making an adequate assessment of corporations who refuse or neglect to file returns. Subjection to penalty assessments usually provides ample incentive to appear before the Commission and submit data showing the true tax liability of the business.

DISTRIBUTION OF THE TAX COMMISSION CAPITAL STOCK ASSESSMENT OF CORPORATIONS OTHER THAN RAILROADS—ASSESSMENT YEARS 1928, 1932, 1933

Amount of assessment ¹	Entire State				Cook County				Downstate			
	1928		1932		1928		1932		1928		1932	
	Num-ber of cor-pora-tions	Per-cent of total	Num-ber of cor-pora-tions	Per-cent of total	Num-ber of cor-pora-tions	Per-cent of total	Num-ber of cor-pora-tions	Per-cent of total	Num-ber of cor-pora-tions	Per-cent of total	Num-ber of cor-pora-tions	Per-cent of total
0-500-----	167	4.8	245	11.0	138	5.4	189	11.6	29	2.8	56	9.5
501-1,000-----	580	16.3	572	25.7	394	15.6	440	26.9	186	18.1	132	22.4
1,001-1,500-----	462	13.0	171	7.7	350	13.8	116	7.1	112	10.9	55	9.4
1,501-2,000-----	247	6.9	266	12.0	147	5.8	200	12.2	100	10.0	66	11.2
2,001-2,500-----	186	5.2	114	5.1	120	4.7	72	4.4	66	6.4	42	7.1
2,501-3,000-----	359	10.1	122	5.5	275	10.9	89	5.4	84	8.2	33	5.6
3,001-4,000-----	204	5.7	128	5.8	131	5.2	92	5.6	73	7.1	36	6.1
4,001-5,000-----	181	5.1	150	6.7	117	4.6	116	7.1	64	6.2	34	5.8
5,001-6,000-----	266	7.5	41	1.8	196	7.7	22	1.3	70	6.8	19	3.3
6,001-7,000-----	60	1.7	95	4.3	36	1.4	85	5.2	24	2.3	10	1.7
7,001-8,000-----	79	2.2	30	1.3	58	2.3	15	.9	21	2.0	15	2.8
8,001-9,000-----	102	2.9	32	1.4	79	3.1	27	1.7	23	2.2	5	1.9
9,001-10,000-----	64	1.8	63	2.8	48	1.9	53	3.2	16	1.5	10	1.7
10,001-15,000-----	241	6.8	60	2.7	186	7.3	43	2.6	55	5.4	17	2.9
15,001-20,000-----	90	2.5	30	1.3	60	2.4	22	1.3	30	2.9	8	1.4
20,001-25,000-----	51	1.4	19	.9	35	1.4	16	1.0	16	1.6	3	.5
25,001-30,000-----	47	1.3	10	.5	39	1.5	4	.2	8	.8	6	1.0
30,001-35,000-----	15	.4	8	.4	14	.6	4	.2	1	.1	4	.7
35,001-40,000-----	19	.5	5	.2	14	.6	3	.2	5	.5	2	.3
40,001-45,000-----	10	.3	2	.1	7	.3	1	.1	3	.3	1	.2
45,001-50,000-----	11	.3	16	.7	9	.4	9	.6	2	.2	7	1.2
50,001-100,000-----	58	1.6	17	.8	46	1.8	10	.6	12	1.2	7	1.2
100,001-500,000-----	39	1.1	16	.7	21	.8	3	.2	18	1.7	13	2.2
500,001-1,000,000-----	4	.1	3	.1	1	.1	1	.1	3	.3	2	.3
1,000,001-5,000,000-----	10	.3	6	.3	5	.2	1	.1	5	.5	5	.9
5,000,001-10,000,000-----	3	.1	2	.1	3	.1	2	.1	---	---	---	---
10,000,001-20,000,000-----	2	.1	1	.1	2	.1	1	.1	---	---	---	---
Total-----	3,557	100.0	2,224	100.0	2,531	100.0	1,636	100.0	1,026	100.0	588	100.0
											743	100.0

¹ The class intervals for this table are:

\$ 500 in the interval between \$ 0 to \$ 3,000
1,000 in the interval between 3,000 to 10,000
5,000 in the interval between 10,000 to 50,000
50,000 in the interval between 50,000 to 100,000

\$ 500,000 in the interval between \$ 100,000 to \$ 1,000,000
5,000,000 in the interval between 1,000,000 to 10,000,000
10,000,000 in the interval between 10,000,000 to 20,000,000

TABLE 38

TYPES OF BUSINESS ASSESSED ON CAPITAL STOCK BY THE TAX COMMISSION—
ASSESSMENT YEAR 1933

Types of business	Cook County		Downstate	
	Number of corporations	Amount of assessment	Number of corporations	Amount of assessment
Advertising.....	148	\$ 1,679,196	12	\$ 189,775
Amusements.....	184	2,315,172	40	547,875
Building (owning and operating).....	421	5,565,509	16	145,550
Business service.....	118	614,456	45	123,260
Cemeteries.....	68	539,700	30	247,000
Construction.....	405	4,705,971	70	440,820
Commission and brokerage.....	54	747,959	5	19,400
Garages.....	210	1,176,925	58	233,760
Hotels.....	90	983,358	16	355,250
Insurance.....	121	1,147,545	45	142,725
Laundries.....	228	2,513,586	42	178,140
Personal service.....	35	309,139	6	73,700
Realty.....	170	1,680,595	28	274,220
Safe deposit.....	55	370,712	10	81,175
Schools and research.....	60	387,314	4	11,425
Securities, investment and finance.....	490	14,392,087	117	1,714,520
Transportation.....	147	1,614,816	34	142,300
Warehouse and storage.....	52	597,952	11	86,250
Miscellaneous.....	108	1,167,602	13	187,375
Public Utilities				
Electric.....	4	13,238,822	25	20,469,855
Gas.....	3	4,316,706	7	882,400
Telephone and telegraph.....	2	2,316,000	80	1,610,135
Transportation.....	30	1,103,293	17	225,225
Water and miscellaneous.....	2	4,763	12	837,075
Total.....	3,205	\$63,489,178	743	\$29,219,210

indicates that of the number of corporations originally tentatively assessed; almost 80 per cent had a final assessment placed against them. In the aggregate these final assessments amounted to slightly less than one-half of the original assessment, but if it is borne in mind that a very considerable portion of the tentative assessments were necessarily high in order to insure the appearance of corporations before the Commission with sufficient data to afford a basis of computing proper tax liability, the results do not appear to be unreasonable.

Another consideration of importance is that the filing of a schedule does not always mean the furnishing of sufficient information to make a correct computation of the tax. Therefore, in a large number of cases the defective original return of taxpayer made necessary the recomputation of the assessment upon the furnishing of adequate and complete information. The new form for the 1933 assessment while nowhere near so complicated as that required to be filed by all corporations by the Federal Government for income tax purposes represented so complete a change from previous Tax Commission forms that many taxpayers did not feel it essential to submit any more data than had been required in previous years. Consequently it was mandatory in many instances to grant substantial reductions in tentative assessments based upon returns.¹

¹ In Cook County out of 1,407 assessments based on returns 199 were reduced and 246 cancelled. The final total of \$32,470,586 compared with a tentative of \$55,780,878; cancellations accounted for \$14,913,503, reductions the balance. Downstate out of 737 tentative assessments based on returns and aggregating \$46,289,960, 141 were cancelled and 132 reduced. Cancellations totaled \$1,632,385; reductions, \$18,008,880.

TABLE 39

CAPITAL STOCK ASSESSMENT OF CORPORATIONS OTHER THAN RAILROADS BY THE TAX COMMISSION CLASSIFIED BY TYPES OF BUSINESS SHOWING PERCENTAGE OF TOTAL AMOUNTS AND NUMBER IN EACH CLASS—ASSESSMENT YEAR 1933

PART A—COOK COUNTY

Type of business	Tentative assessment						Final assessment					
	Total		Returns		Penalty		Total		Returns		Penalty	
	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount
Advertising-----	4.4	1.9	1.4	.4	3.0	1.5	3.6	1.2	1.3	.2	2.4	1.0
Amusements-----	5.6	5.9	1.3	3.3	4.3	2.6	4.5	1.7	1.1	.6	3.5	1.1
Business service-----	14.8	13.2	3.6	5.3	11.2	7.7	10.4	4.1	2.1	1.3	8.3	2.8
Building (owning and operating)-----	3.4	1.3	1.3	.5	2.1	.8	2.9	.4	1.1	.1	1.9	.3
Cemeteries-----	1.8	.8	1.0	.6	.8	.3	1.7	.4	.9	.2	.8	.2
Construction-----	12.6	7.6	4.1	1.7	8.5	5.9	10.0	3.4	3.4	.6	6.6	2.3
Commission and brokerage-----	1.7	1.5	.7	.3	1.0	1.2	1.3	.5	.5	.1	.8	.4
Garage-----	6.0	1.6	1.7	.2	4.3	1.4	5.2	.9	1.5	.1	3.6	.7
Hotel-----	2.8	4.6	.5	1.7	2.3	2.9	2.2	.7	.4	---	1.8	.4
Insurance-----	3.4	2.1	1.6	.9	1.8	1.2	3.0	.8	1.4	.4	1.6	.4
Laundries-----	7.2	3.2	3.0	.6	4.2	2.6	5.6	1.8	2.6	.5	3.0	1.3
Personal service-----	1.2	1.0	.2	.3	1.0	.7	.9	.2	.2	---	.7	.2
Public utilities-----	1.2	16.3	.7	15.2	.5	1.1	1.0	15.2	.7	15.1	.3	.2
Realty-----	5.3	3.1	2.2	1.7	3.1	1.4	4.2	1.2	1.8	.6	2.3	.6
Safe deposit-----	1.9	3.2	.9	.3	1.0	2.9	1.4	.3	.7	.1	.6	.2
Schools and research-----	2.2	.7	.8	.2	1.4	.5	1.5	.3	.6	.1	.9	.2
Securities, investment and finance-----	15.0	26.1	5.6	5.6	9.4	20.5	12.1	10.5	4.9	2.6	7.2	7.9
Transportation-----	4.4	2.5	1.6	.3	2.8	2.2	3.6	1.2	1.5	.2	2.2	1.0
Warehouse and storage-----	1.8	1.2	1.3	1.0	.5	.2	1.2	.4	.9	.4	.3	---
Miscellaneous-----	3.3	2.1	1.1	.4	2.2	1.7	2.7	.9	1.0	.4	1.7	.5
Total-----	100.0	100.0	34.6	40.5	65.4	59.5	79.0	46.1	28.6	23.6	50.4	22.5

TABLE 39—Concluded.
PART B—DOWNSTATE.

Type of business	Tentative assessment						Final assessment					
	Total		Returns		Penalty		Total		Returns		Penalty	
	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount	Per cent of total number	Per cent of total amount
Advertising-----	1.9	.5	1.4	.1	.5	.4	1.3	.4	.8	---	.4	.3
Amusements-----	5.8	2.2	4.2	.4	1.6	1.8	4.3	1.0	3.2	.3	1.1	.7
Business service-----	3.8	1.6	2.2	.3	1.6	1.3	1.7	.3	1.0	.1	.7	.2
Building (owning and operating)-----	5.7	1.0	4.8	.5	.9	.5	4.8	.2	4.2	.2	.6	.1
Cemeteries-----	3.6	.6	3.0	.3	.6	.4	3.2	.5	2.6	.1	.6	.3
Construction-----	10.0	2.2	8.0	1.5	2.0	.7	7.5	.8	6.2	.6	1.3	.2
Commission and brokerage-----	.6	---	.5	---	.1	---	.5	---	.4	---	.1	---
Garage-----	7.1	.8	5.8	.3	1.4	.5	6.2	.4	5.2	.2	1.0	.2
Hotel-----	2.7	2.3	1.6	.4	1.1	1.9	1.7	.7	1.0	.1	.7	.6
Insurance-----	5.5	.5	5.0	.3	.5	.2	4.8	.3	4.4	.2	.4	.1
Laundries-----	6.0	.7	4.6	.3	1.4	.4	4.5	.3	3.5	.1	1.0	.2
Personal-----	1.0	.3	.6	---	.3	.3	.6	.1	.5	---	.1	.1
Public utilities-----	17.3	76.9	15.2	76.7	2.0	.2	15.0	44.8	13.0	44.6	2.0	.2
Realty-----	3.7	.7	2.7	.2	1.1	.5	3.0	.5	2.1	.1	.9	.4
Safe deposit-----	1.1	.2	.9	.1	.2	---	1.1	.1	.9	.1	.2	---
Schools and research-----	1.1	.1	.9	.1	---	---	.4	---	.4	---	---	---
Securities, investment and finance-----	14.3	5.1	11.3	4.2	3.0	.9	12.5	3.2	9.9	2.5	2.6	.7
Transportation-----	5.1	.6	3.5	.4	1.6	.2	3.6	.3	2.5	.2	1.2	.1
Warehouse and storage-----	1.5	.4	1.1	.1	.4	.3	1.2	.1	1.0	.1	.2	.1
Miscellaneous-----	2.2	3.3	1.4	.1	.9	3.2	1.4	.4	.9	.1	.5	.3
Total-----	100.0	100.0	78.6	86.3	21.4	13.7	79.2	54.4	63.5	49.6	15.7	4.8
Grand total—Cook-----	81.2	72.0	28.1	29.1	53.1	42.9	64.1	33.2	23.2	17.0	40.9	16.2
Downstate-----	18.8	28.0	14.8	24.2	4.0	3.8	14.9	15.2	11.9	13.9	3.0	1.3
State-----	100.0	100.0	42.9	53.3	57.1	46.7	79.0	48.4	35.1	30.9	43.9	17.5

Administrative Difficulties in Enforcing the Law

The capital stock tax, without exception, is one of the most difficult of all taxes properly to administer. The calculation of the aggregate value of the capital stock is a difficult as well as complicated task. Few taxpayers understand either the theory of the tax or the rudimentary procedures involved in determining the "excess" upon which the tax is based. Nor are these facts clear to the local assessors and all members of the bench or bar. Consequently, some of the better advised taxpayers, and their attorneys, are able to avoid and evade the capital stock tax, in whole or in part, depending upon their desires and techniques. If evasion and avoidance are to be reduced, if not eliminated, the conditions herein described must be corrected both by changes in statutes, and by more rigorous administration. These defects cannot be pointed out without cataloguing the loopholes in the law, a procedure which inevitably may give clues to new avenues of avoidance, but since many of them involve incorrect statements of fact, if not perjury, the risk of loss is minimized. Only a few taxpayers are dishonest in their dealings with the State, if the State, in turn, is fair to them. And, if the honest taxpayer is to be protected, the methods employed by the unscrupulous must be publicly exposed so that their use can be prevented. Only by discussing the defects in the laws and the opportunities for evasion is there hope of bringing about a change in the statutes.

Evasion

The capital stock tax was long evaded in Illinois by the failure and refusal of taxpayers to file returns. Although it is the duty of the taxpayer to list his property for assessment purposes, it was discovered many years ago, by numerous corporations, that if no capital stock tax return was filed, probably no assessment would be placed against the corporation. Many corporations, which were sent schedules by the Tax Commission itself, learned that if they "failed" to file a return, they were not assessed. Of course, this was not a universal rule, as the assessment totals indicate, but cases occurred with sufficient frequency to bring the administration of the tax into disrepute, with the result that large numbers of schedules were not filed and many requests of the Tax Commission for information and returns were ignored. This condition could not have existed if every corporation *subject to taxation* had been forced to file a return properly filled in with essential facts, and if the lists of corporations subject to taxation by the Tax Commission and local assessors had been periodically checked. When corporations failed to file returns, they should have been given penalty assessments for not having made a proper return. Such a penalty, even if only a nominal one, should have been imposed even if no tax upon the excess were due in every case of refusal to file a proper return. Without a return it is impossible to determine whether a tax is due and the refusal to file is an attempt to deprive the State of facts essential to the determination of a fair tax.

It may be felt that such penalties are too rigorous, but objectors are reminded that the procedure lays no penalty on honest taxpayers

or on those who file a proper return. It is aimed only at recalcitrants—those who fail or refuse to file—and is designed to secure the rendition of returns in the future. Where the failure is merely negligence or where a valid excuse can be given for the failure to make return, intelligent administration requires waiver or drastic reduction of penalties as the case warrants. This has been the policy of the present Commission. It has likewise placed penalty assessments upon those who have refused to file after having been sent two and in some cases as many as three notices to file. Such a policy was absolutely necessary because of past failures to enforce the law and because numerous taxpayers had been profiting by disregarding the law. When taxpayers learn that they must file returns the imposition of penalties will cease. It is believed that in a few years this policy will result in a return being made by every corporation required to make report to the Tax Commission. The results of the first year of this policy are shown in Tables 36 and 39 above.

Capital Stock Assessments of Corporations Other Than Railroads by the Tax Commission for 1933

In order to make the assessment the Commission was forced to impose some 2,854 penalty assessments on corporations which failed to file a return as required. After hearings the Commission reduced 245 of these assessments by some \$12,741,621 (6.7 per cent of the tentative assessment) and cancelled 663 others amounting to \$43,024,369 (22.5 per cent of the tentative assessment). Even with these reductions and cancellations, however, there were in the final assessment 2,191 assessments which had been made as penalty assessments amounting to \$33,589,107, or 36.2 per cent of the final assessment. Of the 2,144 tentative assessments made on the basis of corporation returns 331 were reduced by \$26,405,670 (13.79 per cent of the tentative assessment) and 387 amounting to \$16,545,887 (8.6 per cent of the total tentative assessment) were cancelled after hearings by the Tax Commission.

In the interest of focusing attention upon the results of its work, the Illinois Tax Commission has always published a list of the corporations against which assessments have been made.¹ It has never published a list of corporations subject to its jurisdiction. This would be possible, but as long as local assessors are responsible for the assessment of a large proportion of the corporate excess, such a list would not be complete. If a list of corporations subject to the jurisdiction of both the Tax Commission and local assessors were published, it would duplicate the list of domestic corporations published annually by the Secretary of State and would give little information of value to the public. Likewise, if the Tax Commission published a list of all corporations on which no assessments were made, it would immediately lead to misunderstanding as to why one corporation was assessed and another exempted. This can now be explained from the records in the Tax Commission office, but the information involved would require the duplication of facts stated on the return and the reproduction of computations made by the

¹ For the 1933 assessment list see Part III of this report.

staff. It is true that the publication of the list of corporations on which no assessments were made might cause the Tax Commission to be more careful of its assessments, but it is believed that this is not the case. The mere publication of "no assessment" would certainly be misunderstood; the publication of full information is as cumbersome and difficult as it is costly. Regardless of what is done, neither alternative is satisfactory. If the failure to publish the list of returns filed has created the impression that filing is not almost universal, then by all means both the list of returns and the list of assessments should be published.

Another method of evading the capital stock tax has been to file a return with the wrong authority and then have the proper agency cancel the assessment. This has been possible because of the dual character of the administration. The Tax Commission is required to assess some corporations, while the local assessors are required to value the capital stock of others. This method of evasion would be stopped completely under unified administration. Moreover, it is now possible to employ it only in a small number of border-line cases, in which the jurisdiction of the Tax Commission is questionable. The favorite dodge, in these cases, has been to tell the local assessor that a return has been filed with the Tax Commission, whereupon, many local assessors have failed to make an assessment. Even these cases could be eliminated if the local assessors would ask the Tax Commission whether a return had been filed. All local assessors have been instructed to do this. Some offices, such as in Cook County, make a regular search to locate all instances of this type, and likewise check the Tax Commission returns for omissions. The Tax Commission, in turn, checks with the local assessors all cases in which representation is made that returns have been filed with local assessors. The complete exchange of information between all local assessors and the Tax Commission will soon eliminate a practice which has already been greatly minimized.

An almost analagous method of evasion has been to allow an assessment to be made, particularly by the Tax Commission, and after failure to protest it before the Commission, to attack it subsequently before the courts. In the past when these suits were filed the Tax Commission was not notified and had no opportunity to defend its assessment. In many cases even today the Commission is not notified. Thus the taxpayer in what is really an *ex parte* proceeding presents his case, showing from his point of view how excessive or unreasonable the assessment happens to be, and with no one present to defend the assessment, he has all too frequently been able to have it cancelled or materially reduced. In order to prevent taxpayers from evading their fair share of taxes by this means, the Tax Commission has asked county judges and clerks to notify it whenever suits involving the validity of capital stock assessments are filed. The Tax Commission can then be represented by attorneys and witnesses to defend its valuations. Every effort has been made to make honest and proper assessments and the Tax Commission feels that it can and should be called upon to defend them. When notified of suits it will do so. No court should set aside any assessment when assessment officials have not been given an opportunity to defend their acts and their valuations. It should have as much interest in

learning how the administrative body determined the assessment as in listening to attacks upon it. When assessing agencies are not given an opportunity to defend their valuations before the courts the legal machinery of the State thus assists taxpayers in defeating the administration of revenue laws. A hearing of both sides—the administrative agency and the taxpayer—can alone insure equitable taxes.

Avoidance of Capital Stock Taxes

Two principal methods have been employed to avoid or minimize capital stock taxes. One method has been to inflate expenses in order to reduce net income and thus make the corporation appear to be unprofitable, or less profitable than it is. Another method for accomplishing the same result has been to exaggerate the deductions which by law may be subtracted from income in order to arrive at a figure for capitalization purposes. Although only a few companies appear to have taken advantage of these weaknesses in the law, with an avenue for avoidance open to them more corporations can be expected to follow their lead. Here the escape is thwarted only by efficient administration, for the law itself cannot close these loopholes.

Among the most important of the methods for minimizing net income has been the inflation of the salaries of officers, particularly those in closed or family corporations. Where the principal stockholders are also the chief officers of a corporation it is immaterial to them whether they receive income from the company in the form of salaries or as dividends, or both. Both the State and minority stockholders, however, are affected by the choice. If dividends rather than high salaries are paid, the State and minority stockholders gain thereby. The corporation appears to be profitable; the value of the corporate excess for purposes of the capital stock tax will tend to be larger. If, however, the principal stockholders and officers consolidate their interests and receive compensation through high salaries, they can make the company appear to be unprofitable to the extent that payments are made as salaries rather than as dividends. Excessive salaries reduce earnings and hence depress the value of capital stock for tax and other purposes. Minority stockholders are adversely affected by this practice, but if they are members of the family, or dummies owning a few shares for accommodation, or if nominal dividends are paid, they seldom object.

Of course, it is often difficult for a tax administrator to tell when salaries are excessive, or when they are in excess of the value of services rendered, but it seems safe to assume that corporations with small capitalizations should not pay large salaries, and that the bulk of corporate income should not go to pay a few large salaries. Definite ratios should be developed preventing salary deductions for tax purposes from exceeding a given percentage of the capital stock or corporate income in various types of businesses. Such ratios will have to be built up from a study of capital stock returns and until developed and adopted in rulings, it will be possible to avoid the capital stock tax by the payment of excessive salaries where the rights of minority stockholders are not affected. Cases of excessive salaries in relation to the size of

the corporation and the volume of business occurred so frequently that the Tax Commission added the excess above a reasonable payment (size and type of the concern considered) to the income account of the company and used the resulting total in determining the value of capital stock. In this way the avoidance of the capital stock tax was greatly reduced.

Another method of minimizing the capital stock tax is through the inflation of claims for depreciation. Excessive charge-offs for alleged depreciation have always been a favorite means for attempting to avoid income and capital stock taxation. The United States Government was early confronted with this difficulty in the administration of its income tax. As a result, there developed many rules and regulations limiting the allowance for depreciation. Under the Illinois capital stock tax, whenever excessive allowances for depreciation were charged, net income was thereby reduced. This would give a smaller figure for capitalization purposes than ought to be used. In order to prevent the use of this dodge in Illinois, the Tax Commission refused to accept any allowances for depreciation in excess of those allowed by the United States Government in the administration of the Federal income tax. This is by no means a perfect solution of the problem, but does establish a rule which can be enforced and which conforms to good business practice and the procedures enforced upon business by the Federal income tax unit. The allowance can always be verified by reference to Federal income tax returns and thus minimize both the chances for perjury and misunderstandings with taxpayers as to the amounts they are entitled to deduct. Inasmuch as many corporations do not charge off more depreciation than they are allowed by the Federal government, one set of accounting records suffices for both taxes.

Similar to this has been the inflation of interest costs, particularly interest paid on loans by stockholders to their companies. Loans of this character are found in many small businesses and as a rule are not frequently employed in larger corporations. Cases of excessive interest payments are sometimes easy to detect, but a thorough-going check requires the use of more auditors than are at the command of the Tax Commission.

Many other devices for fictitiously increasing operating costs have doubtless been employed. Any item of expense can be inflated for tax dodging purposes provided an independent audit is not made or access is not had to Federal income tax returns. However, the capital stock return used by the Illinois Commission attempts to make use of statements made on Federal income tax returns so that the likelihood of loss from such mis-statements can be reduced to a minimum.

Legal deductions have also been inflated for the purpose of decreasing capital stock assessments. The principal deductions allowed under the Illinois law are for assessments made on tangible property by local officials and the ownership of nontaxable investments. Without making an audit of corporate affairs, it is impossible to determine whether nontaxable investments are honestly stated on the returns filed with the Commission. In spite of the fact that returns must be sworn to, un-

scrupulous individuals have no hesitancy in certifying to the Commission false statements of fact. These are generally done under feigned misunderstanding of the law or meaning of the returns, but enough cases have been discovered to warrant the Commission in calling the attention of the public to these practices. A more frequent course has been to overstate the amount of the local assessment. Since these are deducted from the capital stock values, the greater the over-statement, the less is the capital stock tax. This is one place where it does the taxpayer harm to minimize his assessment. So gross have been some of the over-statements as to local assessments that the Tax Commission in 1934 will require the taxpayer to furnish the Commission with the description and location of all real estate assessed in Illinois, the township address and assessment of the personal property claimed as a deduction. The Commission contemplates checking the information so secured with the records in the office of each county clerk. Thus, it will completely eliminate this method of avoiding the capital stock tax.

The holding company has also furnished a convenient means thru which capital stock taxes could be reduced. Frequently the holding company has been a foreign corporation not subject to the jurisdiction of the Tax Commission or assessable under the terms of the capital stock tax. Consequently, it has been able to manipulate the subsidiary concern for tax minimization purposes. For example, excessive costs or low selling prices could be charged by the subsidiary in order to make its operations appear unprofitable. The profits could thus be transferred from the subsidiary to the parent or holding company. Likewise, the parent concern can make excessive charges for services and/or advertising or other things such as engineering advice and thus convert to it in the form of payments for service what in reality are true profits. These charges decrease the income account and earning record of the subsidiary and thus enable it to reduce its capital stock taxes. Moreover, the holding companies, often by the exchange of notes for which no equivalent in service or capital exists, are able to make charges for the interest on capital which they allegedly have been supplying to their subsidiaries.

In the administration of the capital stock tax in 1933 examples of each of these practices developed in the hearings before the Commission. Other methods for allocating profits between subsidiary and parent companies doubtless have been used with similar effects. It is important in executing a tax such as the Illinois capital stock tax that the operations of the law cover not only parent but also subsidiary companies and that the law be applied to both domestic and foreign corporations in order to prevent the milking of domestic corporations by foreign-owned or foreign-incorporated concerns.

Avoidance by Foreign Incorporation

Of course, the easiest method of avoiding the Illinois capital stock tax is by incorporation in a foreign state, as the Illinois capital stock tax applies only to concerns incorporated in this State. To avoid this

tax an Illinois corporation needs only to be dissolved under Illinois laws and then subsequently reincorporated in another state, after which, of course, it qualifies to do business in Illinois as a foreign corporation. The change in the State of incorporation and the subsequent "domestication" in Illinois involves no alteration in business assets, involves no change in the location of plants or in relations to customers. The actions which take place are confined largely to piles of paper and almost never affect the business or income of the concern save as taxes or regulation are minimized. The transfer of charter from one state to another is completely devoid of legal flaws. Illinois cannot prevent reincorporation in a foreign state or redomestication here provided the usual legal formalities are observed, but by changing its tax laws it can stop this source of tax avoidance with its loss of revenues to Illinois governments. As long as states compete with each other for incorporation fees their competition simply has the effect of nullifying each others tax laws. In the long run probably all state governments lose thereby. This loss can be prevented in Illinois by changing the capital stock tax law to make it applicable to foreign corporations.

Moreover, under the laws of this State local assessors cannot assess the capital stock of foreign corporations.¹ A liberal interpretation of the law might be had to enable them to consider it as "all other property," but this would require a modification of existing decisions. Inasmuch as there is no statute authorizing this course of action, it is extremely doubtful if the courts would sanction the practice. Some assessors have made the attempt to assess foreign corporations on their intangibles having a business *situs* in Illinois.² Under certain circumstances the local assessors appear to have the right to assess intangibles having a business *situs* in this State. The issue depends in each instance upon the determination of *situs*. These determinations can be made by no general rule and depend upon the facts in each case, with the advantage always in favor of the foreign corporation. The intangibles of such a corporation are presumed to have a *situs* outside of Illinois, while those of a domestic corporation are presumed to be in this State. This mere presumption gives an advantage to foreign corporations. To this is added the further advantage that only a fraction of its corporate excess ordinarily thus accrues to Illinois, while in the case of a domestic company the entire amount is here localized, unless a business *situs* elsewhere is proved. A change in the statutes should be made not only to end this discrimination against domestic corporations, but to remove the advantage which new corporations think they can secure by incorporating elsewhere.

Relatively few attempts have been made by local assessors to tax the intangibles of foreign corporations, so that lax administrative methods also operate to favor these companies. Administrative laxities are more important in this field than the difference in legal status. The

¹ *Supra*, p. 208.

² It will be recalled that the capital stock tax as related to domestic corporations stands in the place of a tax on their intangibles.

questions of law involved are so technical that the corporation has the assessor at a disadvantage, especially since the Illinois Supreme Court decisions on the assessment of non-resident intangibles only deal with the taxation of individual or partnership assets,¹ leaving, in part, the liability of corporations to the same rules an unadjudicated question. Moreover, the mathematical techniques, which must be followed in allocating intangibles and in establishing business *situs*, are seldom known to local officers and, in large part, are beyond their comprehension. In the cases where such intangibles have been assessed there have been many legal and other complications, enough to dissuade most local officers from making an attempt to apply the law. Since each allocation must be separately made and independently defended, the mere likelihood of mistake, not to mention the probability of nullification of the assessment by the court, operates to the advantage of the foreign corporation.

On the other hand, there are certain disadvantages to reincorporating in a foreign state simply to minimize Illinois taxes. If the corporation laws of other states confer broader powers or subject corporations to less regulation, etc., additional incentives to take out foreign charters exist, but if tax savings are the only advantage the change may be illusory and profitless. In the first place, incorporation elsewhere is costly. Organization fees in other states must be paid; attorneys must be hired, and local representatives in the foreign state secured. In addition, the Illinois franchise tax must be paid (and it is the same for both domestic and foreign corporations) and an entrance fee into Illinois must be paid. The change from an Illinois corporate status to that of a foreign company subjects all Illinois stockholders to personal property taxes on their shares, which are exempt as long as the company retains its Illinois charter. Moreover, the state of reincorporation may also exact an annual franchise tax for the use of its name and abode. If the corporation which changes its domicile engages in business in states other than Illinois and the state of incorporation, it will have to requalify to do business in these states, for it is no longer an Illinois corporation there but is legally a new company from another state. In every state it thus re-enters it will have to pay new entrance fees. These may be somewhat costly and require considerable time. In most cases any savings in taxation will have to be applied for several years to the amortization of these new costs. In the meantime, the Illinois General Assembly could rob the corporation of anticipated tax savings by changing its corporate taxation laws. In changing corporate domiciles, therefore, the companies are really gambling on the lethargy of legislatures in plugging the leaks in the state revenue laws. In the past this has been a good gamble—the corporations have won. A portion of the blame should likewise be imposed upon previous Tax Commissions for not having repeatedly called these defects in the laws to the General Assembly. Had that body been better informed of the defects in the tax laws some progress in reforming the tax laws of the State would

¹ Cf. the following cases: *In re Appeal of Borden*, 208 Ill. 369 (1904); *Reat v. People*, 201 Ill. 469 (1903); *Matzenbaugh v. People*, 194 Ill. 108 (1902); *Roach & Co. v. Harding*, 348 Ill. 454 (1932).

doubtless have been made. It would seem that the time had come for making the changes now suggested.

Whether a corporation gains by changing its state of incorporation depends upon the net profits realized from tax savings. The taxes avoided in Illinois must exceed the new taxes imposed upon the corporation by the change before there will be a clear gain to the company. These gains may be converted into losses at any time by changes in the tax laws either in Illinois or in the foreign states in which refuge is sought. The chances of loss have dissuaded many companies from shifting charters. Others enjoy special charter privileges in Illinois which they cannot afford to relinquish. It is easy to exaggerate, therefore, the number of charter changes actually made. It is believed that they are less numerous than the objectors to the capital stock tax would imply. No definite statistics are, of course, available. Nevertheless, corporations have actually changed the state of incorporation to avoid, among other things, the Illinois capital stock tax. In 1924 and in 1929 two divisions of a large manufacturing corporation took out charters in Delaware with substantial savings in Illinois taxes. In 1915 the Illinois subsidiary of another company took out a New York charter and no capital stock taxes or taxes on intangibles have since been imposed upon this concern. In 1930 the assets of this company exceeded \$300,000,000, of which over \$125,000,000 was in intangible assets. In 1931 a corporation having an authorized capital stock of \$7,500,000 was assessed \$1,604,000 upon its tangible property by the local assessors in the county in which it did business and was also assessed upon its capital stock by the Tax Commission in the sum of \$650,000. In order to save taxes upon this \$650,000, this company in 1932 took out a Delaware charter and continued its operations in Illinois as before. No visible change in its business took place—Illinois governments merely lost a portion of their tax collections. The tax laws of this State should be promptly amended to remove the profit from such practices as these. So long as they are permitted to continue Illinois corporations are discriminated against and few new companies of substantial size can be expected to incorporate in this State.

Allocation of Assessment to Main Office

Another method for decreasing capital stock taxes has been to transfer the principal office of the concern in Illinois from a place where its business is transacted to a jurisdiction having a low tax rate. Many firms in the State have moved from place to place in order to decrease their capital stock assessment. The assessment for the entire corporate excess of a concern is certified to the county in which the principal office of the corporation is located rather than to each jurisdiction in which the corporation does business or owns property. Under the Illinois law there is no allocation of corporate excess either on the basis of business transacted or property owned. Hence, if a corporation has property in ten counties, all of the capital stock assessment is certified to that county in which the corporation has its principal place of

business. Formerly the place of business was determined only by the statement of the corporation. It could pick whatever spot it chose and too many corporations picked out jurisdictions with low rates and in which they transacted little or no business. Recently, however, the Attorney General has ruled that the principal place of business of an Illinois corporation is the place where its principal business is actually transacted.¹ In order to determine whether business is being carried on in given counties and to ascertain where the *principal place* actually is, the field men of the Tax Commission, with the assistance of county officials, will have to make reports to the Commission setting forth these facts. In addition, the Commission should require all companies to file statements of the amount of business carried on, the number of employees and total payrolls in each county. This would supplement information now required as to amounts of property assessed for taxation in each county. Field work and additional information will be necessary to make effective the ruling of the Attorney General. That ruling, reasonable and just as it seems, will nevertheless probably require adjudication. However, the ruling itself has made it possible to minimize the practice of moving "principal offices" from jurisdiction to jurisdiction or to whatever locality would give the most favorable tax rate. It would appear desirable to follow this ruling with the enactment of a provision in the law requiring the distribution of the capital stock assessment among the counties in which the corporation owns property or does business, rather than giving the entire assessment to a single district in the State. The justice and desirability of this change can be seen by one example.

This company, whose name and business are intentionally concealed, is engaged, let us say, in the grocery business. It has stores and warehouses located in Belleville, Bloomington, Cairo, Carlinville, Centralia, Champaign, Clinton, Collinsville, Danville, Decatur, East St. Louis, Galesburg, Gillespie, Hillsboro, Jacksonville, LaSalle, Litchfield, Marseilles, Monmouth, Monticello, Mt. Vernon, Peoria, Riverton, Staunton, Urbana, and Vandalia. The company operates in 367 communities and renders service in an area having a population of 640,000. It collects its income from 175,000 customers, but all of its capital stock is assessed in the city of Monticello in Piatt County. Thus the assessment of this capital stock constitutes 15 per cent of the total assessed valuation in that county and 50 per cent of the total for Monticello Township. As a result of this large assessment the tax rate in Monticello is \$2.11 per hundred dollars of assessed valuation. The tax rates in the cities in which this company does business are shown in the accompanying table. The result should be obvious. The consumers in the 366 other cities of Illinois are contributing to the income and capital value of this concern, but all of the taxation of its capital stock accrues to the benefit of the one city of Monticello.

¹ *Illinois Attorney General's Opinions*, 1933, p. 633.

TABLE 40

AGGREGATE TAX RATE FOR THE CITIES AND VILLAGES IN WHICH THE COMPANY DOES BUSINESS

City or village	Aggregate tax rate	City or village	Aggregate tax rate
	<i>Per cent</i>		<i>Per cent</i>
Belleville.....	3.92	LaSalle.....	4.81
Bloomington.....	4.40	Litchfield—	
Cairo.....	4.77	North Litchfield Township.....	4.59
Carlinville.....	5.72½	South Litchfield Township.....	4.66
Centralia.....	5.48		
Champaign.....	4.90	Marseilles—	
Clinton.....	5.40	Rutland Township.....	3.92
Collinsville.....	4.92	Mandius Township.....	4.46
Danville.....	4.41	Monmouth.....	4.20½
Decatur.....	5.42	Monticello.....	2.11
East St. Louis.....	5.43	Mt. Vernon.....	5.26¹
Galesburg.....	3.90	Peoria.....	3.85
Gillespie.....	6.26½	Riverton.....	3.34¹
Hillsboro.....	4.18	Staunton.....	5.57½
Jacksonville.....	3.50	Urbana.....	3.87¹
		Vandalia.....	3.84

¹ Estimated.

All over Illinois similar examples could be cited. Many sections of the State contribute to the income of single corporations, and isolated communities receive the entire benefit of the capital stock assessment. It would appear to be logical to require the Tax Commission to distribute its capital stock assessments among the various counties in which corporations do business or own property in proportion to the valuation of the property situated in these localities. As a means of encouraging the assessment of corporate property by local officials, it might be well to provide for the distribution of the capital stock assessment in the ratio which assessments of individual counties bear to the total assessment placed against the concern.

Suggestions for the Improvement of the Capital Stock Tax Law

In order to improve the operation of the capital stock law and tax in Illinois the following suggestions are made:

1. The capital stock tax should be made to apply to both domestic and foreign corporations, with provision for allocating the corporate excess of foreign corporations on the basis of property owned and/or business transacted within Illinois in relation to the total property and/or income of the corporation wherever situated. Any other proper allocation formula could be prescribed, but the Tax Commission should be given power to adopt other allocation formulae in case the one prescribed in the law could not be applied.

2. It is suggested that the corporate excess assessed against corporations in Illinois be distributed among the taxing districts in Illinois in which the property of the corporation is situated and that the total corporate excess, as determined by the Tax Commission, be certified to these counties on the basis of the ratio which the total assessment of physical property in each county bears to the total assessment of such property in Illinois.

3. That the capital stock of all corporations doing business in Illinois be assessed by the Tax Commission.

In view of the technical difficulties in administering the capital stock tax and the uncertainty of its yield, particularly in times of business depression, it is believed that serious consideration should be given to the development of alternative methods of taxing business in Illinois. If an alternative tax is developed, it might be advisable to consolidate it with the existing franchise tax, so that only one tax on corporations be imposed in Illinois. Some authorities have urged that an alternative tax device could take the form of a corporate income tax or a tax modeled after the franchise tax in New York.¹ At any rate, it is clear that the present capital stock tax should be materially improved if it is to be retained and that serious consideration be given to the development of a substitute or alternative form of taxation.

¹ The New York franchise tax is measured by net income with a minimum tax determined by issued capital stock or a flat amount, whichever is larger.

CHAPTER IX

STATE TAX ADMINISTRATION IN ILLINOIS

The most imperative need in Illinois today is the centralization of the tax administration machinery of the state government. We have made an especial study of the subjects with which this chapter deals at the request of Governor Horner, who has shown a vital interest in the consolidation of state functions and departments. Little can be done permanently to improve the state revenue system until its various taxing agencies are coordinated and integrated into a single functional unit, operating under the control of the Governor through properly qualified appointees. Improvement in the tax administrative machinery of the State is as important in some respects as the reformation of the revenue law, as imperative as is that need. Poor laws, properly administered, often produce better and more equitable results than good laws incompetently executed. In no case can a good tax system be developed without an intelligent, honest and efficient administrative system.

Present Tax Administrative System

Nine separate and independent agencies now administer the major source of revenue of the state tax system of Illinois. Some taxes are executed by elected officers; others are administered by appointed officials. Some are under the direct control of code departments; others, under semi-independent commissions.¹ Various taxes are executed with different degrees of effectiveness and under varying standards of administration. In some cases the Governor is able to control these standards; others may be established without regard to his desires, and in the past there has oftentimes been opposition to policies formulated by him. Between the various agencies there is little obligation for cooperation and no adequate safeguards to prevent the development of friction and jealousy. The only fit description of the present administrative system of the State is that it is chaotic and consequently inefficient. This is said as a statement of fact and is not a criticism, express or implied, of

¹ These nine agencies are the Department of Finance, the Secretary of State, the Department of Insurance, the Attorney General, the Tax Commission, the Auditor of Public Accounts, the Commerce Commission, the Athletic Commission, and the Racing Commission. There are five other state offices participating in the collection of licenses and fees. In these instances the revenue received is in payment of some service, as is the case in oil and grain inspection, or is incidental to certain regulatory activities which require the issuance of licenses or permits. These additional agencies are the Department of Agriculture, the Department of Registration and Education, the Department of Labor, Department of Conservation, the Aeronautical Commission, and the State Treasurer. Thus, if all sources of the State's revenues are considered, no less than fifteen distinct agencies are concerned. If major sources alone are considered the administrative units concerned with their execution are nine in number.

particular administrative officers, many of whom, of course, recognize the defects in the present set-up. For this condition the administrative officials are not to blame; it is the product of the laws under which they operate.¹

Of the nine administrative agencies concerned with the execution of the major taxes in the state system, the Department of Finance is by far the most important. This department administers the motor fuel tax, the retailers' occupation tax, the beverage and liquor tax. In the fiscal year ending June 30, 1933, the yield of the motor fuel tax was \$30,243,647, or 29.74 per cent of the revenue receipts of the State. In the 1934 fiscal year the motor fuel tax produced \$30,330,404, or 22.22 per cent of the state receipts. It is notable that the yield from this tax has increased considerably in the past two years. For the calendar year 1932 it returned \$28,720,000 but for 1933 this yield jumped to \$29,150,000 and in 1934 reached a peak of \$30,840,000. In 1933 it was the largest single tax collected by the State, but was outranked by the sales tax in 1934. Although the receipts from the latter tax cover only an eleven month period, the tax yield was \$32,571,076, or almost a quarter of the State's revenues. The beverage tax did not go into effect until May 1, 1933. In that fiscal year it produced \$469,290. However, for 1934 its yield, together with five months' revenues from the liquor tax, amounted to 3.31 per cent of the State's receipts, or \$4,514,201.

From a fiscal point of view the next most important tax administrative agency is the State Tax Commission. In 1932-33 there was collected from direct property taxes \$24,116,251, or 23.71 per cent of the State's revenue. This tax, while largely executed and entirely collected by local officials, is none the less under the direction and supervision of the Tax Commission. In 1933-34 the yield of this tax was \$20,561,389, or 15.06 per cent of the total state receipts. Formerly, the general property tax was the most important source of state revenue, but the relative importance of this tax in the state revenue budget has been steadily declining.² A substantial portion of the decline since 1927 is due to the assessment difficulties in Cook County. The collapse of assessment administration and tax collection there is not only reflected by decreases in the amount and relative importance of the property tax collections, but also in the increase in tax anticipation and other short term borrowings of both state and local governments. This decline in the importance of the general property tax in Illinois follows the general tendency observable in most states. While this tax is not so important to the State as it once was it is relatively more important to local governments. It is the only tax which is *possible* of effective local administration and even this administration breaks down without adequate state supervision. So long as the State makes grants for the support of local education or the construction of highways it has an interest in the way in which local officers execute the property tax. Fairness requires that the tax be enforced uniformly throughout the

¹ Cf. "Wherever two or more officials are required by law to deal with a given subject, each has a complete alibi for failure to secure results." White, *Introduction to the Study of Public Administration*, p. 61.

² Cf. pp. 99-08 *supra*, regarding elimination of the state property levy as a result of the retailers' occupation tax.

State and that the standards and procedures employed be identical so far as practicable. These ends can be attained only by such centralized state supervision as is furnished by the Tax Commission.

The Secretary of State is an important tax administrative officer in Illinois, for it is under his direction that the motor vehicle tax is collected. This tax is now the fourth most important source of state revenue. In 1933 the yield of this tax was \$15,942,953; in 1934, \$17,623,372. The relative contribution from this source was 15.68 per cent of the State's revenues in 1932 and 12.91 per cent in 1933. Inasmuch as the Secretary of State is an elected official, the Governor is not in a position directly to control the execution of this tax. The same official administers the corporation franchise tax and the corporation organization fees. The corporation franchise levy is a nominal annual tax of five cents on each one hundred dollars of the stated capital and paid-in surplus of corporations doing business or holding property in Illinois. It is collected from both domestic and foreign corporations. The amount of the tax collected in 1933 was \$3,581,432, an amount equivalent to 3.52 per cent of the state revenues. The corresponding amount and percentage for 1934 was \$3,554,908 and 2.60 per cent.

Corporations organizing under the laws of the State of Illinois receive their charters from the Secretary of State, and are required to pay prescribed fees for this privilege.¹ These fees are not looked upon wholly as revenue devices, but are imposed largely for the purpose of regulating the issuance of corporate charters. Between the various states in the Union there has been a substantial amount of competition to minimize the amount of these fees. In addition to that, the work of issuing charters is such that it is not purely a revenue matter. This work has long been performed by the Secretary of State. The amount of the fees collected is nominal. The combined execution of the motor vehicle tax, the corporation tax, together with the collection of corporation organization fees and licenses, makes the office of Secretary of State an important part of the tax administrative machinery in Illinois.

The taxes upon insurance premiums are administered by the Department of Insurance, a new department created in 1933, taking over this work from the Insurance Division, formerly a part of the Department of Trade and Commerce. In addition to the taxes upon premium receipts, flat-rate taxes and fees of various types are also collected from insurance companies by this department. In 1933 the total amount of these taxes collected from insurance companies was \$3,449,428, or 3.39 per cent of the State's receipts, while in 1934 the receipts were \$7,159,561, or 5.25 per cent of total revenues. Certain domestic insurance companies are also taxable upon their capital stock by the Tax Commission, and foreign fire, marine and inland navigation companies are taxed on their net receipts by local officials.

The inheritance tax, while an important source of state revenue has fluctuated widely from year to year. In 1933 the yield of this tax was \$9,122,785, or 8.97 per cent of the revenue receipts of the State.

¹ Foreign corporations must also pay a fee for entrance into the State to do business.

In 1934 total collections from this source finding their way into the State Treasury amounted to but \$3,739,093, or 2.74 per cent of the revenue receipts of the state government. This tax is administered under the direction of the Attorney General, an elected official who holds office for four years. In addition the State Treasurer is required to check the records of all county treasurers to see that remittances are properly made. In many ways the administration of this tax is anomalous. While the Attorney General has general supervision over the law, the tax is in large part executed by the county courts. The returns on forms prescribed by the Attorney General are filed with the county judge and assessments are made by him. In Cook County there are four Assistant Attorneys General, who share in the administration of the tax. The collections, instead of being made by state agencies, are made by the county treasurers, for which service a two per cent fee is exacted. The county treasurers are then required to remit each month the inheritance taxes so collected to the State Treasurer, who is given power to make investigations as to what inheritance tax should be remitted. This type of administration so divides responsibility for the execution of the law that it can scarcely be said to be either a state-administered or a locally-administered tax, although all of the collections are made by local officials.

Such in brief is the system of administration provided for the execution of the major taxes in the fiscal system of the State of Illinois. It is diagrammatically presented in Chart XV. A cursory glance at this chart indicates the division of authority among many departments and agencies. This condition is indicative of the lack of machinery for coordination, the barriers to cooperation, and the lack of economy in the execution of the tax system in the State.¹

The lack of coordination in the tax system of the State is further revealed by Table 41, which shows the amount of taxes collected under the direction of various state departments in the years 1930 to 1934. The percentage of total taxes collected by each department is also shown in this table. Attention is directed to the scattering of administration among a large number of minor units.

Need for Centralized Administration

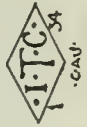
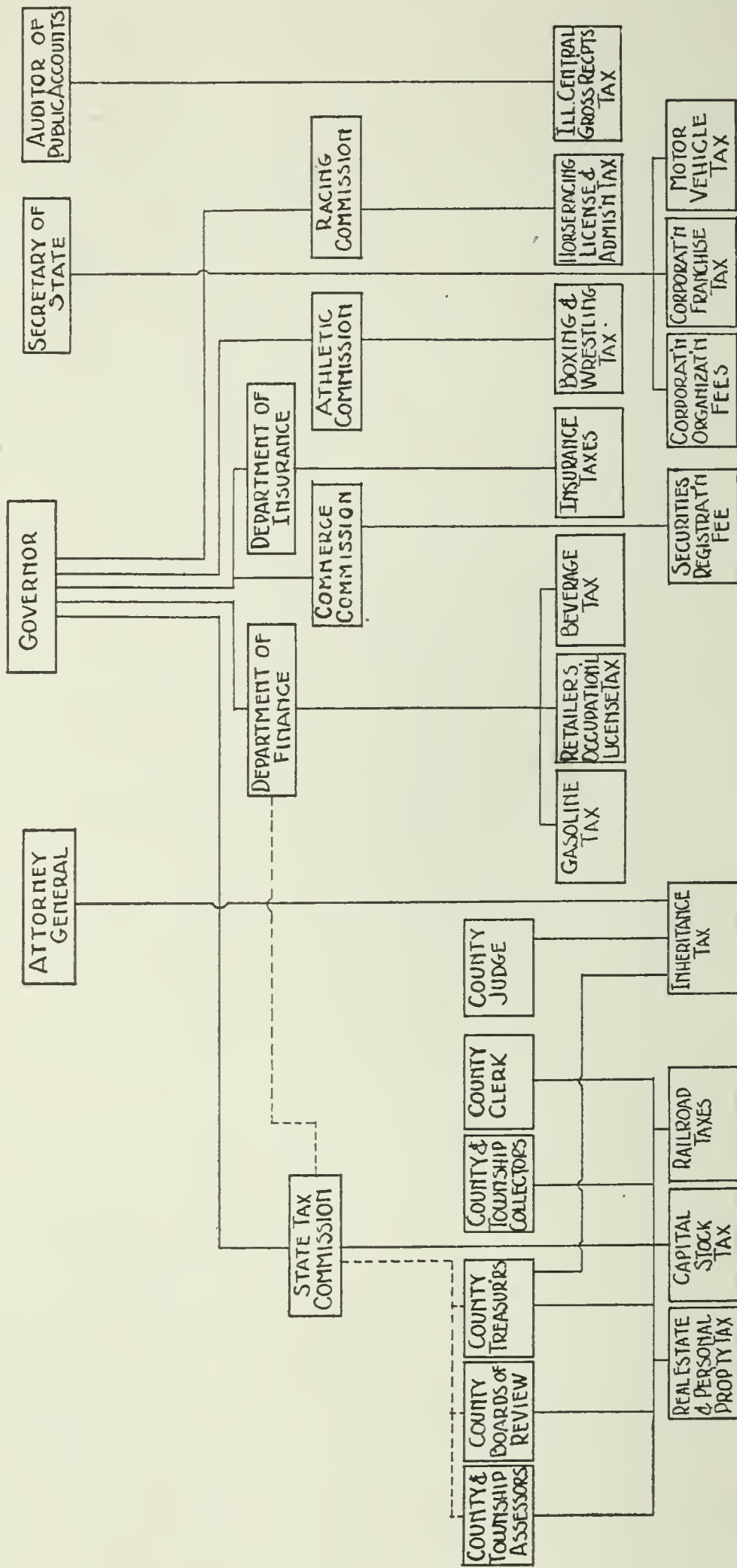
From the conditions described, the need for centralized administration should be obvious. It has been well said that "efficiency demands an organization in which there is unity of responsibility and adequacy of power."² The Illinois system provides neither. There is lack of means for coordination and cooperation in the activities of the different departments. There is practically no interchange of information, reports, or personnel. There is no systematic use of joint facilities, or cooperation in the use of field men or of office staffs. Different standards of administration prevail in the various departments. Some taxes have been rigorously administered; others less so. Some taxes are

¹ The characterization of the fiscal machinery of the State in 1915 by the Efficiency and Economy Committee seems to apply with equal force today. See *Report of the Efficiency and Economy Committee Created Under the Authority of the Forty-eighth General Assembly, State of Illinois, 1915*, p. 33.

² White, *op. cit.*, pp. 73-74.

CHART XV

ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM ILLINOIS



economically administered and the cost of others is high. Explanations can be offered for such a condition, but a common standard for the administration of the state tax system is now desirable. Professor Leonard White points out the necessity for uniform standards of administration in this field:

In some fields uniformity of administration is essential. The rules for the assessment and collection of taxes . . . ought obviously to be the same throughout the jurisdiction affected. Centralization is here prescribed by the nature of the case; . . . It can only be said that as the necessity for uniformity increases, so does the desirability of some degree of centralization.¹

There must be such thorough coordination in the administration of the Illinois fiscal system as to give the Governor very full and effective control over the policies of tax administration. The Governor is in a position to hold his own appointees responsible for the character of tax administration provided by them, but this is difficult when the major function of certain appointees is not the administration of taxes. For example, in the Insurance Department the major activity is not the collection of premium taxes from insurance companies, but rather the regulation of the conduct of the insurance business. Likewise, the primary work of the Department of Finance is not the administration of taxes, but the preparation of the budget and the supervision of expenditures. When tax administration, then, is not the major function of a given department, it may reasonably be expected that tax administration in these departments will not be as effective as in those departments where it is a major consideration. In the case of the two departments just cited it is believed that the taxes administered by them are efficiently and economically executed. Their use as examples is not meant to imply otherwise, although these departments have other major duties.

Moreover, we believe that the number of offices and agencies that control revenue administration in Illinois can be reduced. Nine agencies, each independent of the other, can not be expected to exercise that degree of administrative supervision necessary to produce the best results. In this connection attention is called to the statement of the Efficiency and Economy Committee which wrote as follows:

As a result of the absence of any systematic organization of related services, there is no effective supervision and control over the various State offices, boards and commissions. It is true that the greater number of these are under the nominal supervision of the Governor, through his power of appointment and removal. But the very number of separate offices makes impossible the exercise of any adequate control. To a very large extent each authority is left to determine its own action; conflict of authority between two or more offices is often possible; and if harmony and cooperation is secured it is by voluntary compromise rather than by the advice or decision of a superior authority.²

Not only is there lack of coordination in the laws relating to the revenue system, but there is in the laws a duplication and overlapping of functions, with incidental waste and friction. The Secretary of State, for example, is engaged in the administration of the annual franchise tax upon domestic and foreign corporations. The Tax Commission is

¹ *Ibid.*, p. 95.

² *Report of the Efficiency and Economy Committee*, p. 21.

TABLE 41
REVENUE RECEIPTS OF ILLINOIS BY ADMINISTRATIVE AGENCIES 1930-1934
(Thousands of Dollars.)

Administrative unit and nature of the tax	Amount					Per cent of total				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
Department of Finance										
Occupation					\$32,571					
Motor fuel	\$19,465	\$29,336	\$30,462	\$30,244	30,330	22.13	24.51	30.99	30.20	49.62
Liquor or beverage				469 ¹	4,514					
Oil inspection ²					315					
Secretary of State										
Motor vehicle license	18,702	18,487	17,124	15,943	17,623	26.06	18.99	21.67	19.20	15.51
Corporation taxes and fees	4,223	4,242	4,174	3,581	3,555					
Tax Commission										
Property tax ³	12,268	37,817	17,781	24,116	20,561	13.95	31.60	18.09	23.71	15.06
Insurance Department					7,160					5.25
Department of Trade and Commerce										
Insurance	6,647	6,037	5,946	3,449						
Oil inspection	216	345	338	306		8.21	5.68	6.73	3.95	
Grain inspection	244	223	207	205						
Fees	118	186	124	57						
Attorney General										
Inheritance ⁴	15,666	9,995	6,356	9,123	3,739	17.81	8.35	6.47	8.97	2.74
Auditor										
Illinois Central tax	2,897	2,287	1,866	1,413	1,561	3.72	2.18	2.35	1.68	1.36
Fees	378	317	443	286	294					
Racing Commission										
Horse racing ⁵					260					.20
Athletic Commission										
Admissions, etc.	146	115	89	54	45	.17	.09	.09	.05	.03
Commerce Commission										
Miscellaneous earnings and fees					28					.02
Department of Public Works and Buildings										
Miscellaneous earnings and fees	325	379	286	279	1,194	.37	.32	.29	.27	.88
Department of Agriculture										
Horse racing	665	530	589	568	309					
Miscellaneous fees, etc.	288	260	197	164	377	1.08	.66	.80	.72	.50
Department of Public Welfare										
Miscellaneous earnings, fees, etc.	1,079	905	749	484	603	1.23	.76	.76	.47	.44
Department of Registration and Education										
Miscellaneous earnings, fees, etc.	621	585	542	494	490	.71	.49	.55	.49	.36

required to administer the capital stock tax, which, however, applies only to domestic concerns. Taxpayers confuse the two taxes. Each office requires a separate set of reports from the corporation affected. Each has its own staff for the computation of the taxes due, and for the supervision of the levies made. A single corporation tax under a unified administration should be substituted for these two remnants of the taxation theories of the past generation. Such a consolidation of corporation taxation would not only relieve the taxpayers of needless detail in filing schedules and in familiarizing themselves with the terms of various laws and administrative rules, but would also save the State a considerable sum of money in administrative expenses, giving the treasury, at the same time, greater receipts.

The lack of coordination in the administration of the state fiscal system brought about by our present laws comes forcibly to the attention of every taxpayer who attempts personally to transact tax business with the State. The consolidation of all of the revenue activities of the State into a single department will end some of the difficulties, but all of them will not be avoided until the state houses its departments, or at least all of its revenue departments, in a single building. This has been done by many states, for example, New York and North Carolina. The latter state even erected a building solely for its revenue department. Here again, the words of the Efficiency and Economy Committee of 1915 may profitably be cited to indicate how little progress has been made in the last two decades in Illinois to correct the defects of its tax administrative system:

Offices are scattered in different buildings, even in the case of departments whose functions are most closely related to each other. The present arrangements cause an unnecessary expenditure of funds for offices, reduces the efficiency of the State service in their dealings with each other, and add greatly to the inconvenience of the general public in transacting business with these offices.¹

One of the by-products of decentralized tax administration in the past has been the absence of research concerning the operation of the state fiscal system. Until the present administration there has been practically no analysis of the shortcomings of the State's revenue laws by any of the official agencies created for their administration. Until the present administration there has been practically no planning of tax reform and almost no recommendations for the improvement of the state fiscal system by the regularly constituted officers.

In 1919 the Tax Commission appeared to be made the research agency for the state. Among other things it was given power:

To formulate and recommend legislation for the improvement of the system of taxation of property and for the equalization of the taxation of the State;

To investigate the tax systems of other states and countries;²

These powers, heretofore, have been seldom exercised. In the first reports of the Tax Commission some recommendations for the improvement of the tax system were made together with brief discussions of problems involved;³ but even this practice soon fell into disuse, and after

¹ Report of the Efficiency and Economy Committee, *op. cit.*, p. 20.

² *Illinois Tax Laws*, 1934, p. 340.

³ See *Second Annual Report of the Illinois Tax Commission*, 1920, pp. 31-35; *Third Annual Report*, 1921, p. 12; *Fourth Annual Report*, 1922, p. 11.

the first attempts practically no recommendations were made, with the exception of the discussion and recommendations contained in the Tenth Annual Report and in the reports and memoranda of the present Commission.

The failure to discharge this duty properly in the past has impeded tax administration in Illinois. No valid excuse can be offered for failure to analyze the operations of the tax laws this Commission was charged to administer. The Tax Commission should conduct research not only for taxes administered by its own department but also for taxes administered by all other departments. The objectivity of its research in the other parts of the tax system may be improved by its lack of connection with the administration of these taxes, but few departments and often with good reason have encouraged investigation by other departments. The result has been that no official agency in Illinois has heretofore assumed leadership in the field of tax reform and relatively little is known by the people generally about the operation of the Illinois revenue system. It is strongly recommended that the state fiscal system be subjected to careful analysis to determine not only the efficiency and economy with which the tax laws of the State are executed, but also to determine the suitability of the tax measures to the requirements of the present age.

Development of Illinois Revenue System

The fiscal system of Illinois is the product of planless evolution concerned more with the gathering of funds than with an equitable or diversified distribution of the tax burden. As new functions appeared or as additional funds were needed, new sources of taxation were sought. They were appended to the existing system, with almost the sole idea of producing revenue.

In the early history of the State an attempt was made to separate the sources of state and local revenues and to classify the objects of taxation. These plans slowly gave way to the notion that all property should be uniformly taxed—a theory which became embodied in the Constitution of 1848, and was again incorporated in the fundamental law adopted in 1870. From early days, therefore, up until recent times, the predominant tax in the Illinois fiscal system has been the general property tax administered chiefly by local officials. As a result of numerous changes in the primary and statutory law relative to the assessment, abatement, and collection of the property tax, there are in its administration four distinct types of assessment machinery, four variant agencies to review original assessments and hear complaints, and three methods of making collections. Defects arising out of a decentralized system began to appear almost from its inception, and the State very early took steps to introduce some semblance of order into the widely varying administrative practices. In 1867 the State Board of Equalization was created, an agency designed to make possible a more equitable distribution of the state tax burden through equalization. This board continued to exercise such supervision as was provided until the creation of the Tax Commission in 1919. The inability of local agencies equitably to assess particular classes of property was likewise early recognized. Accordingly special methods were devised for the assessment of railroads in 1849,

and for the assessment of the capital stock of domestic corporations in 1872. The administration of these taxes gradually devolved upon the State Board of Equalization, and later upon the Tax Commission. The Governor and the Auditor were given the responsibility of administering the gross receipts tax imposed on the Illinois Central Railroad chartered in 1851.

In addition to the state administration of certain phases of the property tax other taxes were developed, most of which were centrally directed, although some were placed under the joint jurisdiction of state and local officials. In 1841 foreign insurance companies were made the subject of special taxes, the administration of which passed successively through seven different agencies. In 1869 the net receipts of foreign insurance companies were made assessable by the local assessors. Fire insurance companies were singled out for special treatment in 1909 under taxes administered by the insurance officials of the State. The inheritance tax, since its enactment in 1895, has been left largely to local administration, and it was not until 1913 that the Attorney General was given general supervision over its execution.

In recent years, however, there has been little change in the administration of the taxes adopted in Illinois. Once a tax has been incorporated in the fiscal system its execution has generally been left unchanged. For example, the corporation organization licenses and franchise taxes, as well as the motor vehicle licenses have always been administered by the Secretary of State; the motor fuel tax has been under the jurisdiction of the Department of Finance since its enactment. The railroad taxes have been under the jurisdiction of the Board of Equalization and its successor the Tax Commission for over sixty years.

The evolution of the Illinois fiscal system from the standpoint of administrative responsibility is shown in Tables 42 and 43.

TABLE 42

ADMINISTRATIVE CHANGES IN THE GENERAL PROPERTY TAX IN ILLINOIS¹

Dates of enactment and administrative changes	Assessment	Collection	Citation
1839 ² -----	County assessors, ³ appointed by county commissioners' courts. Appeal allowed to county commissioners' courts (now known as county board).	County collectors, appointed by county commissioners' courts.	L. 1838-39, pp. 3ff.
1843-----	County treasurers-----	County sheriffs-----	L. 1842-43, p. 231.
1849-----	Elected township assessors in township organization counties. Equalization by county board, composed of supervisors of all the townships, but review made by assessor only. ⁴	Elected township collectors in township organization counties. County treasurer <i>ex officio</i> county collector in these counties.	L. 1849, 1st Sess., pp. 207ff.
1853-----	Appeal to county board to review assessment in township counties ⁵ and to county courts in other counties.	-----	L. 1853, pp. 3ff. pp. 35ff.

TABLE 42--Concluded.

Dates of enactment and administrative changes	Assessment	Collection	Citation
1867-----	State Board of Equalization created to equalize valuations between counties for state taxes.	-----	L. 1867, 1st Sess., p. 105,
1872-----	County assessor in non-township counties appointed by county board. County board <i>ex officio</i> board of review in all counties, with power to change individual assessments and equalize, but township boards of review also retained. Removed necessity of final approval by auditor of public accounts.	-----	L. 1871-72 pp. 20ff.
1873-----	County treasurer in non-township counties <i>ex officio</i> county assessor.	-----	Revised Statutes 1874, p. 455.
1893-----	Townships between 40,000 and 100,000 allowed a board of three assessors if desired. (Repealed 1898.)	-----	L. 1893, p. 73.
1898-----	County treasurer <i>ex officio</i> supervisor of assessments in counties under township organization, with general supervision over township assessors. Township boards of review abolished. County boards of review in all counties. In township organization counties two members appointed by county judge, chairman of county board <i>ex officio</i> chairman of board of review. In Cook County elected board of review of 3 members. Elected board of assessors of 5 members for Cook County.	-----	L. 1898, pp. 36ff.
1901-----	-----	Town collectors abolished in townships lying wholly within cities of more than 50,000 and duties taken by county collector.	L. 1901, p. 314.
1917-----	-----	Town collectors in counties of population less than 100,000 abolished, duties taken by county collector.	L. 1919, p. 792.
1919-----	Board of Equalization abolished and duties delegated to State Tax Commission. Tax Commission given general supervision over local assessing officials.	-----	L. 1919, p. 718.
1932-----	County assessor and Board of Appeals created for Cook County.	-----	1st Sp. Sess., L. 1931-32, pp. 65ff.

¹ Legislation prior to 1914 according to Haig, *History of the General Property Tax in Illinois* (University of Illinois Studies in the Social Sciences, III, Nos. 1 and 2, 1914).

² Previous to 1839 the general property tax, strictly speaking, was not in force in Illinois. Land was taxed according to a rough classification, and certain types of personal property were subject to taxation, but property was not generally taxed in proportion to value.

³ The number of assessors might be one or more, according to the original law. An amendment passed in 1841 restricted the number to one. L. 1840-41, p. 34.

⁴ Two years later the review was transferred to a board which included, besides the assessor, the town clerk and the supervisor. L. 1851, p. 57.

⁵ Township board of review retained nevertheless.

TABLE 43

ADMINISTRATIVE CHANGES IN ILLINOIS TAX SYSTEM (OTHER THAN GENERAL PROPERTY TAX)

Title of tax	Dates of enactment and administrative changes	Administration (Last shown is present arrangement)		Citation
		Assessment	Collection	
Boxing and Wrestling Exhibitions	1925	Athletic Commission and State Treasurer	State Treasurer.....	L. 1925, p. 164.
Capital Stock of Domestic Corporations	1872	State Board of Equalization	Local collectors.....	L. 1871-72, p. 11.
	1919	Tax Commission.....	Local collectors.....	L. 1919, p. 719.
Corporation Organization and Franchise Taxes	1895	Secretary of State.....	Secretary of State....	L. 1895, p. 132.
Fire Marshall Tax—Gross receipts of fire insurance companies	1909	Superintendent of Insurance	Superintendent of Insurance	L. 1909, p. 266.
	1917	Department of Trade and Commerce.	Department of Trade and Commerce.	L. 1917, p. 29.
	1933	Department of Insurance	Department of Insurance	L. 1933, p. 1074.
Horse Race License and Admission Tax	1927	Director of Agriculture.	Director of Agriculture	L. 1927, p. 28.
	1933	Racing Commission....	Racing Commission..	L. 1933, p. 22.
Illinois Central Gross Receipts Tax	1851	Governor and Auditor..	Auditor.....	Act to incorporate the I. C. R. R. Co. approved Feb. 10, 1851. S-H c. 120, secs. 373-374.
Inheritance Tax.....	1895	County Judge.....	County Treasurer....	L. 1895, p. 301.
	1901	County Judge ¹	County Treasurer....	L. 1901, p. 270.
	1913	County Judge and Attorney General ²	County Treasurer....	L. 1913, p. 513.
Liquor Taxes.....	1933	Department of Finance.	Department of Finance	L. 1933, p. 517, Second Spec. Sess. L. 1933-1934, p. 57.
Motor Fuel Tax.....	1927 ³	Department of Finance.	Department of Finance	L. 1927, p. 758.
Motor Vehicle License.....	1907	Secretary of State.....	Secretary of State....	L. 1907, p. 510.
Net Receipts Tax—Foreign fire, etc., insurance company	1869	Local assessors.....	Local collectors.....	L. 1869, p. 209.
Privilege Taxes, Foreign Insurance Companies (not including net receipts tax and Fire Marshal Tax).....	1841	State Treasurer.....	State Treasurer.....	L. 1841-1842. p. 180.
	1842	Clerk of County Commissioners Court.	Clerk of County Commissioners Court.	L. 1842-1843. p. 165.
	1853	County assessors.....	Local collectors.....	L. 1853, pp. 15-46.
	1869	State Auditor.....	State Auditor.....	L. 1869, p. 228.
	1893	Superintendent of Insurance	Superintendent of Insurance	L. 1893, p. 107.
	1919	Department of Trade and Commerce.	Department of Trade and Commerce.	L. 1919, p. 628.
	1933	Department of Insurance	Department of Insurance	L. 1933, p. 1074.
Public Utility Securities Tax	1921	Commerce Commission	Commerce Commission	L. 1921, p. 702.

TABLE 43—Concluded

Title of tax	Dates of enactment and administrative changes	Administration (Last shown is present arrangement)		Citation
		Assessment	Collection	
Railroad Rolling Stock and Track	1849 ⁴	Auditor ⁵	State Treasurer ⁵	L. 1849, p. 18.
	1853	Local assessors	Local collectors	L. 1853, p. 45.
	1855	County Board	Local collectors	L. 1855, pp. 35ff.
	1872	State Board of Equalization	Local collectors	L. 1871-1872, p. 13.
	1919	Tax Commission	Local collectors	L. 1919, p. 719.
Retailers' Occupation Tax	1933	Department of Finance.	Department of Finance	L. 1933, p. 924.

¹ Attorney General acted, but chiefly in an enforcing capacity in Cook County.

² Attorney General given "general supervision" over assessment and collection. See section 11 as amended by L. 1913, p. 513. Given power of enforcement over entire State—section 13 as amended by L. 1913, p. 513.

³ This tax held unconstitutional but new Act of 1929 made same provision for administration.

⁴ Previously treated the same as all other property.

⁵ Haig, *History of the General Property Tax in Illinois*, p. 118 says, "No record can be found of any revenue collected under this law."

A Department of Revenue

In order to meet the needs previously described, as well as to provide a more effective machine for the execution of the state revenue system, it is believed that there should be created a new code department, to be the Department of Revenue and Taxation, to which would ultimately be transferred the administration of all taxes in the fiscal system of the State of Illinois. This new department would have no other duty than the execution of the tax system. To it would be transferred the administration of all taxes now lodged with other offices, departments and commissions, save in those few cases where licenses and fees of a regulatory character could better be left in the hands of the regulating agencies. Where taxation is incidental to regulation—as in the case of hunting and fishing licenses—the transfer of such administration would probably not prove advantageous from the standpoint of economy. On the other hand, wherever revenue is the primary consideration from the imposition of a tax, fee or license, the task of administering the impost should devolve on a single department specializing in tax administration—the Department of Revenue and Taxation. One exception to this principle should be made in the case of motor vehicle license fees. Approximately three-fourths of the states with a high degree of fiscal centralization have placed the issuance of motor vehicle licenses with the Secretary of State, the Highway Department or a commission of motor vehicles rather than in the Revenue Department. Even though such receipts may constitute an important revenue item in the state budget, the regulatory aspects of the issuing of licenses require attention not specially connected with tax administration: viz., the certification of titles and the issuance of drivers' licenses, as well as police regulation. In New York State where the Tax Commission handles motor vehicle licenses the Commission

has recommended that it be divested of this duty and that it be transferred to a separate department.¹ In light of the experience elsewhere it is believed that in Illinois the issuance of motor vehicle licenses should remain with the Secretary of State.

This new department would, therefore, take over all of the work of the present Tax Commission, which agency should then be abolished. To the new department would be transferred the administration of the gasoline tax, the beverage and liquor taxes and the retailers' occupation license now found in the Department of Finance. From the office of Secretary of State would be transferred the corporation franchise tax, the Secretary of State retaining the motor vehicle tax and the work of issuing corporation charters with their incidental organization fees. The administration of the inheritance tax would be taken from the Attorney General and transferred to the new department, where a new system of State collection would supersede the present costly plan of local collections. The duties of the Auditor of Public Accounts in connection with the execution of the gross receipts tax on the Illinois Central Railroad would also be conferred upon the new tax department,² as would the administration of the premium taxes on insurance companies now lodged with the Department of Insurance. In short, practically every tax now comprising the revenue system of the State would be transferred for administration and supervision to the new Department of Revenue and Taxation. This should be the goal of fiscal administrative reform in Illinois. It is hoped that ultimately such consolidation will be effected, but it is realized that the accomplishment of the complete centralization of the fiscal machinery of the state is a long run undertaking requiring ordinarily a number of years for its realization.

The suggested organization of the proposed Department of Revenue and Taxation is shown in Chart XVI. The centralization here indicated promotes the effective and economical execution of the entire revenue system of the State³ The organization of the department into appropriate divisions makes possible a high degree of specialization in the

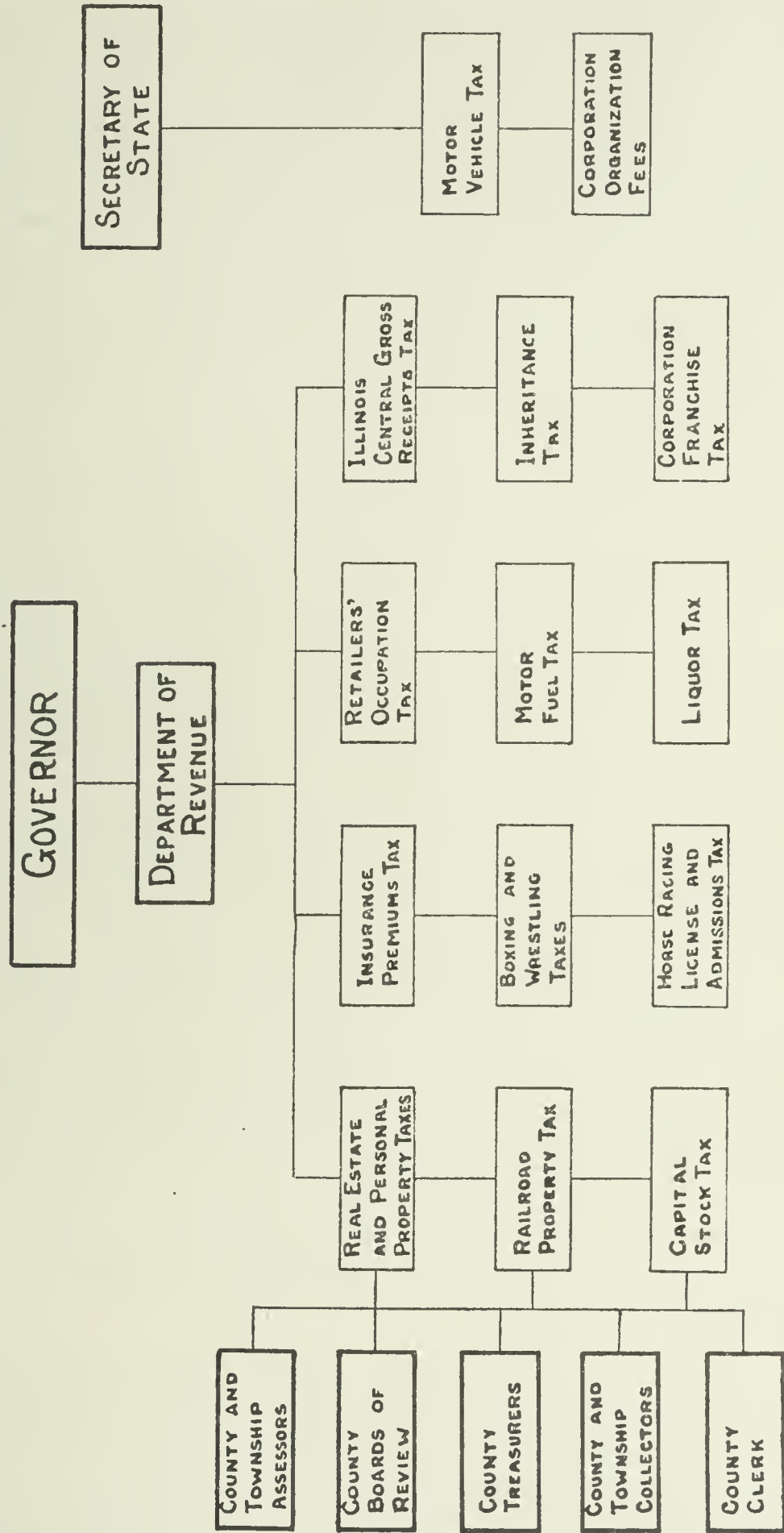
¹ See *Report of New York State Tax Commission, 1923*, p. 38.

² In 1919 all of the duties performed by the Auditor of Public Accounts "in relation to the assessment of property for taxation" were transferred to the Tax Commission. The task of assessing the gross receipts tax upon the Illinois Central Railroad was, however, retained by the Auditor. Whether this tax is covered by the words quoted above may be questioned and it is also a nice legal point as to whether the State can change the terms of the special charter of the railway without its consent. Or is consent required when the State merely changes the agency to which administrative tasks are assigned? To require consent in such cases enables those with special charter rights to exercise control over the framework of government and the delegation of duties such as the governor of the State cannot exercise. The legislature can change the duties of elected officials during their term of office without their consent or that of the voters. So long as merely the execution of tax laws is involved it would seem that action of the legislature alone would suffice. To require consent of the taxpayer as to the type of tax administration to be adopted enables a taxpayer to veto any change looking toward the more efficient assessment and collection of revenues. In this case it is doubtful if either the railway company or the Auditor would voice objection to a transfer of tax duties. Both may even desire the change. It seems obvious that the railway taxes of the Illinois Central, involving as they do an *ad valorem* assessment as a portion of the total tax, should all be determined by a single agency. This would tend to establish equality of assessments among the railways and other classes of property.

³ White, *op. cit.*, p. 59. "Efficient government depends in a very fundamental manner upon the proper allocation of responsibility and power within the administrative machine."

CHART XVI

PROPOSED ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM ~ ILLINOIS ~



performance of tasks and groups related taxes into single divisions for supervision and execution. For example, the railroad division would not only assess all of the railroads in the State on their property, but would also execute and supervise the operation of the gross receipts tax on the charter line of the Illinois Central Railroad. All corporation taxes would be administered by a single division in the Department of Revenue, whereas they are now executed by separate agencies. The degree of simplification achieved by creating the proposed new Revenue Department can be seen at a glance by comparing Chart XVI with Chart XV, page 256, showing the present tax administrative set-up in Illinois.

It is suggested that the new Department of Revenue and Taxation be composed of three members—a president and director of the department, and two tax commissioners—all appointed by the Governor. The term of the president should be coextensive with that of the Governor—four years—in order to insure responsibility and cooperation with the chief executive of the State. The terms of the other members of the department should be for six years and should expire alternately. The staggering of terms is provided in order to insure continuity in departmental policy, to insure the continuance of trained officers in the department at all times, and to promote the nonpolitical character of the work of the department. A long term of office for the Commission appears to be important for the impartial execution of its tasks. The only real safeguard is in the calibre of the appointees. They can make the department what they choose. Administrative responsibility is promoted, as is coordination and cooperation with the Governor, by the four-year term of the president and director.

In 1927 a special tax commission in Pennsylvania made similar recommendations which were followed substantially in the legislation that created the present revenue department in that state. This commission wrote as follows:

The Commission recommends the establishment of an administrative commission, to be known as the State Tax Commission, composed of three members, specially equipped for this service, . . . We have been led to the conclusion that such a commission should be created because of the success of such administrative commissions in other states of the Union. . . . In many states these administrative officials hold office through successive administrations, thereby giving continuity and stability to policy and rulings.¹

In order to secure the full-time service of competent men, it is important that adequate compensation be provided for members of the new department and the trained subordinates needed to head the various administrative divisions.

Board or Single Departmental Head

There is some difference of opinion as to whether an executive department like the proposed Department of Revenue should be headed by a board of, say, three members, or by a single director or commissioner, by whatever name he might be called. There are advantages and disadvantages to each type of organization. Both types are found among the various states. In the field of tax administration commis-

¹ *Final Report of the Pennsylvania Tax Commission to the General Assembly, Commonwealth of Pennsylvania, Harrisburg, 1927, p. 18.*

sions of three members predominate,¹ but equally successful results have been achieved under the guidance of a single director. The choice lies between a small commission appointed by the Governor and a single director appointed by him. In no case should a board of over three members be considered.

In Wisconsin and Indiana, for example, good results have been achieved by a tax administration directed by boards of three members. In these cases the powers of each member are practically coordinate, the chairman of the board handling only nominal functions. The primary advantage of the board as contrasted with the single commissioner is that this form of organization provides for continuity of service and for the preservation of a judicial temperament in quasi-judicial and quasi-legislative activities of the department. Not only are revenue departments called upon to administer the tax laws, but they are also called upon to hear appeals, issue rulings, and make findings of fact on controversies before them. Many people feel that the board type of organization protects the individual from the abuse of power or discretion lodged with a single person. It is also argued that the board form is likely to provide reasonable continuity of policies for the maintenance of traditions of service and training of personnel.

Actual experience, however, has not indicated that boards have been more generally successful than have single commissioners. Among the best tax administrative systems in the United States are those provided by single commissioners, as in Connecticut, Massachusetts, New Jersey, North Carolina, North Dakota, Pennsylvania, Tennessee, Vermont, Virginia, and West Virginia. Even in boards of three, one commissioner has often been the predominant personality. It is, thus, often a case of the composition of particular boards rather than the number of members which accounts for the results achieved. Nevertheless, it is argued that the single-commissioner type of administration definitely centralizes responsibility for the execution of tax laws. It is argued that it tends to assure the appointment of a department head qualified to perform his duties. The advantage of this form of organization is generally summarized in the concentration of power in the hands of a single individual. This may be both an advantage and a disadvantage, depending entirely on the way in which the power is exercised. Certainly, the Massachusetts system has provided one of the most effective types of administrative organization found in the United States. A reasonable continuity of service has there been achieved through changing political administrations for the State Department of Corporations and Taxation, which body administers the fiscal system of that Commonwealth.

The proposal for Illinois may be regarded as a combination of the board and single-commissioner type. It follows the pattern of the organization found in the State of New York. A single director, placed

¹ In the following states the tax administration is, in general, placed in the hands of boards of three commissioners: Arizona, Arkansas, Colorado, Delaware, Georgia, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, New Hampshire, New Mexico, New York, Oklahoma, Oregon, Rhode Island, South Carolina, Texas, Washington, Wisconsin, Wyoming. *Ibid.*, p. 77.

at head of the commission, is responsible for the administrative detail and the work of the Commission. He is assisted by two associates, to whom the administration of particular taxes or the execution of given tasks may be delegated. This type of organization provides both the responsibility necessary for the effective execution of the tax laws and the judicial form apparently desired in the hearing of complaints and appeals. It likewise provides for advisory counsel by fellow commissioners and thus prevents the abuse of power and discretion lodged in single hands. New York has found this type of organization eminently successful. It has given that state both economical and effective tax administration. The proposal for Illinois is, therefore, not a novel or untried experiment. Of course, if the single-commissioner form is preferred in Illinois, then by all means that form of organization should be adopted. The important thing is not the board or the commissioner, but rather the consolidation of tax administrative work within a single department.

Duties of the Department of Revenue

In brief, the proposed Department of Revenue should be given all of the duties and functions connected with the administration of state taxes now performed by the Auditor of State, the Secretary of State (excepting motor vehicle licenses), the Attorney General, the Tax Commission, the Department of Insurance, the Department of Finance, and other departments.

In addition to the administration of the various taxes, the new department would also have the present power of supervision over the assessment, levy and collection of local property taxes—a function now performed by the Tax Commission. The new department would be expected to supervise the work of the county and township assessors, the local collectors, and the work of the boards of review. Any equalization in assessments would also be made by the new department. Numerous original assessments would likewise be made by the new agency. The transference to it of the powers exercised by the Tax Commission would give the new department the work of assessing railroad and capital stock taxes. In addition, it should be authorized to assess all public utilities and all common carriers. The research and statistical activities now performed by the Tax Commission should be conducted on an enlarged scale by the new department.

State Tax Collections

For the collection of state taxes a new arrangement is suggested. As long as the property tax was the predominant source of revenue, the State depended for its funds almost entirely upon taxes collected by local officials. To the extent that these collections were promptly made and completely turned over to the State, little difficulty ensued, but the State's share of the locally-collected taxes was not always promptly paid, nor were the taxes always completely collected. The effectiveness of tax collections would vary from county to county. The

breakdown of the assessment and collection of taxes in Cook County in 1928 indicates the danger of having the state government rely exclusively or to a large extent on locally-collected taxes. Many of the difficulties of the property tax have arisen because the State, instead of making assessments and actively supervising and controlling the assessment and collection machinery, merely relied upon local officials to perform this work. When, therefore, the breakdown of local administration affects state revenue, the interest of the State in collecting its own revenues should be obvious. In the case of property taxes, perhaps custom and tradition carry such force, together with convenience of the taxpayers, that local collections may continue; but all other taxes employed by the State should be both state-collected and state-administered. It is, therefore, recommended that centralized state administration and collection apply to the inheritance tax, the retailers' occupation license tax, beverage tax, liquor tax, insurance premium taxes, franchise tax, gasoline tax, public utilities taxes, commercial carriers taxes, Illinois Central gross receipts tax, corporation organization fees, security registration fees, boxing and wrestling taxes, and the horse racing license and tax.¹

In order to provide for the effective collection of these taxes, it is suggested that there be created within the Department of Revenue the office of State Tax Collector, who should be placed under bond and made responsible for the collection of all state taxes and the remission daily of the proceeds to the State Treasurer. The State Tax Collector should be appointed by the Department of Revenue, who, together with the Governor, should approve his bond. This official should hold office during a term for which he was able effectively to collect the taxes of the State. He should be removable only for cause and upon the showing of the facts in a hearing before the Governor.

In making this recommendation it may appear as suggesting a duplication of a function which might be performed by the State Treasurer. In many ways it is undesirable to have both a State Tax Collector and a State Treasurer; but, inasmuch as the treasurer is an elected official who holds office only for two years and is unable to succeed himself by re-election, it appears desirable to create a new agency for the collection and effective execution of state taxes in order to provide for the continuity of this work. Moreover, the collection of taxes should be considered a specialized enterprise, non-political in character, performed by an appointive officer whose tenure of office is determined by the efficiency with which he performs his duties. Clearly, the independence of the tax collector would be seriously impaired if he were made to depend upon favors secured at the hands of taxpayers, many of whom object to the payment of any and all taxes. The State Tax Collector should remit collections daily to the State Treasurer. In Massachusetts, this arrangement prevails, and that Commonwealth has what is probably the most effective collection of state taxes found in the Union. The successful operation of the Massachusetts plan prompts this suggestion for Illinois.

¹ Of these taxes all except the inheritance tax are collected by various state officials, but what is desired is centralized collection by one appointive office.

Why a Separate Department

In proposing the creation of a new department of revenue it is recognized that this means recommending an increase in the number of administrative departments in the state government. To some observers, this may be a reversal of the policy inaugurated in 1917, when the number of departments and agencies of state government was reduced. It is not material whether the number of administrative departments be seven, nine, twelve, or any other reasonable number, so long as the principles of executive responsibility and the functional allocation of duties are observed. The one, moreover, cannot be secured without the other. The reason a new department is suggested is because no one agency is (but many are) now responsible to the Governor, or to the people of the State, for the efficient or economical execution of the state tax laws. Surely, revenue administration is sufficiently important to justify the creation of a department whose sole task is the execution of the tax system of the Commonwealth!

There are two alternatives to the creation of an integrated revenue department. The first course is to allow the present system to remain unaltered. The second alternative is to transplant the English system of treasury management with its unified execution of the budget, revenue administration and accounting control—all under the direction of the Chancellor of the Exchequer—to Illinois. This type of centralization is postulated as ideal by numerous students of public administration; others criticize the form as uniting several distinct functions. The divergencies in theories of students of political science need not be here reconciled or analyzed. Suffice it to say that the principle of the functional allocation of administrative tasks indicates a more effective arrangement than the English system. Professor Leonard D. White writes:

There is practically unanimous agreement that the proper basis of departmental organization is by function performed. "As regards what this principle should be," declares Willoughby, "There can be no doubt; it should be that of bringing together under separate departments all those services, and those services only, which have the same general function in respect to the work to be undertaken by them." Thus there may be a department devoted to national defense, another to public health, a third to education, and the like.¹

W. F. Willoughby, a noted political scientist and authority in the field of public administration, summarizes the advantages of having a department of finance concerned primarily with budgetary control:

It correlates the several operating services of the government into one highly integrated and unified piece of administrative mechanism; it ensures the establishment of an effective system of overhead administration and control; it makes definite the line of administrative authority and responsibility; it lays the basis for, if it does not automatically effect, the elimination of duplication in organization, plant, equipment, personnel, and activities; it makes possible effective cooperative relations between services engaged in the same general field of activity that can be obtained in no other way; it furnishes the means by which overlapping and conflicts of jurisdiction may be avoided or readily adjusted; it facilitates greatly the standardization of all administrative processes and

¹ White, Leonard D., *op. cit.*, p. 67, and citing Willoughby, *Reorganization of the Administrative Branch of the National Government*, p. 10 (1923).

procedure; it permits the centralization of such general business operations as purchasing, . . . ; and finally, it furnishes the absolutely essential foundation for a properly organized and administered budgetary system.¹

The concrete application of these principles calls for the separation of the function of budgeting from that of administering the tax system; it necessitates the separation of the task of controlling expenditures from that of raising revenues. Perhaps a broad enough definition of fiscal administration would permit of the consolidation of these distinct functions, yet such a concept seems too broad to fit the American scene. In addition, the English system, which some writers would like to transplant to America, was designed for a system of responsible government which instead of enjoying a fixed term of office stands or falls at any time by its policies. To some extent the English system unifies revenue administration and expenditure control through the budget. Likewise, it unifies policy determination, accounting control and administration activity in one department—perhaps at the expense of the effectiveness of control. Certainly the budget authorities should have no vested interests in the creation of a machine for tax collection, nor should the comptrollers be called upon to audit expenditures for activities carried on by their own department. If indeed the system does not suffer from weaknesses in design, it does so in fact, as it seldom finds a director competent to administer all three of the specialized tasks under his jurisdiction. Competent men can be more easily secured in a state, if not in a nation, to execute each function. It would seem, therefore, that the practice of the Federal government in separating the budgeting, accounting and treasury functions offers a better pattern for the State of Illinois than the English model. However, if the General Assembly desires to develop a revenue system following the English precedents it can do this by transferring the tax functions of other departments to the Department of Finance. Precedents for them already exist; nevertheless the creation of an independent revenue department appears to be the better course.

Advantages of a Specialized and Separate Department

If a separate department of revenue is created, it will make possible a high degree of specialization in revenue administration not hitherto attained in Illinois. It will unite in one agency this important function, and by a single stroke remove the conflicts in interests which have prevented the effective administration of the tax laws of the State. Not only will the creation of a unified tax department increase the efficiency of the collecting machinery of the State, but it will also reduce the managerial and supervisory overhead, as well as the direct cost of collection. Under a unified tax department, a reduction in staff and field agencies is easily possible. Their work could be coordinated so that fewer men would be required and field expenses could be reduced. Vigorous leadership for tax reform in Illinois should result. Not only would the department be responsible for the character of tax administra-

¹ *Ibid.*, p. 9.

tion provided for the State, but it would also be responsible for planning the orderly development of the entire revenue system.¹ With the tax system operating under its direction, it could easily collect all of the facts necessary for the development of future legislation. With facts and technicians in one department notable results would be produced if qualified persons were to head the new board.

What Others Think of Fiscal Centralization

From almost every quarter testimony can be adduced that centralized fiscal administration is advantageous. In 1932, the Institute for Government Research, of the Brookings Institution, in its survey of the government of Alabama, wrote as follows:

Scattering the administration of taxes among a number of state agencies indicates a failure to recognize the true nature of the problem of tax administration. The objectives of taxation in a democracy can be achieved not through any single tax measure but through a system combining a number of tax measures. Coordination of these measures for the purpose of securing an equitable tax distribution and adequate revenues requires that the function of tax administration be broad enough to embrace the system as a whole. Effective administration cannot be expected when this function is subdivided by segregating individual taxes and their administration is apportioned among different state agencies. The tax administration function should relate to the system as a whole, should be considered as a unit, and should be lodged with one state agency.²

In 1915 the Committee on Efficiency and Economy of the State of Illinois, in discussing the advantages of centralized administration said:

But the greatest gains will come from the increased revenues under a more efficient system of revenue administration; and the reduction in appropriations and expenditures for the State as a whole under a careful budget and accounting system such as is proposed.³

The budget and accounting recommendations made by this Committee were adopted, but the suggestions as to the need for improving the fiscal machinery, save for the exception of creating a tax commission, have been ignored.

A special tax commission appointed in Pennsylvania, in making its report to the General Assembly in 1927, wrote as follows:

¹ The importance of research is pointed out by Professor Lutz, of Princeton University, in his report to Governor Hardman, *op. cit.*, p. 114, as follows: "The possibilities of improvement and better adjustment through continuous study and investigation of the operation of the tax system have never been fully realized anywhere. One reason for this is the stinginess of legislatures, in refusing appropriations for this purpose. Continuous study should be authorized, however, for the expenditure of a few thousand dollars every year in the investigation of the darker corners of the tax system will produce abundantly. It will be an excellent investment, on which the state will reap a handsome return in the way of suggestions for more equitable taxation, the correction of the defects, and the elimination of injustices. These improvements are seldom so obvious as to suggest themselves. When tax revision is undertaken without previous study or expert advice, it is usually by guesswork or by imitation of some other state. The process of continuous study, analysis and testing, just as the industrial concern tests its product in order to discover the defects before the consumers or the competitors discover them, will enable the state to discover and correct its taxation defects before they are demonstrated by the migration of citizens or of capital from the state."

² *Taxation of the State Government of Alabama*, p. 478, Vol. 4, Part 3 of Report on a Survey Submitted to Governor B. M. Miller by The Brookings Institution, Washington, D. C., 1932.

³ *Report of the Efficiency and Economy Committee*, *op. cit.*, p. 37.

The need for a permanent tax commission is further illustrated by the absence under existing conditions of any permanent agency whose duty and responsibility it is to advise the Legislature and the Governor, after mature study, with regard to the best and most equitable means of providing necessary revenues for the Commonwealth. Changing conditions will always necessitate changes from time to time in any tax system, however well it may originally have been devised. Only through constant attention on the part of such a group of practical tax experts as is here proposed can the fiscal machinery of the State be kept in the smoothest possible running order. The educative value of this work in collecting statistics relating to taxation and in informing the body of citizens of financial tendencies which should be considered in planning a budget, is also of great value.¹

Professor H. L. Lutz, in 1930, suggested that the State of Georgia centralize its tax administration in a state tax commission, and while a different type of centralization is proposed for Illinois, the advantages instanced for that proposal can be cited here:

The tax commission will be able to arrange its force of inspectors for example, so that they can attend to several matters on a single visit to any part of the state. Instead of the inspectors from one department following those from another, as is the case today, each set looking after just one kind of tax and running up traveling expense for that particular purpose only, the tax commission's inspectors and deputies will cover the enforcement and operation of various kinds of taxes on one round of visits.²

That centralized administration makes possible the more efficient use of personnel has been widely recognized. In New York, after the consolidation of the fiscal administration in 1921, the tax commission pointed out that "by the consolidation of the several taxing agencies of the state, clerical assistance has been transferred from the other bureaus to the Motor Vehicle Bureau during the rush season in the latter and the slack season in the former."³ In recent years the income tax auditors have been utilized for similar service during the periods in which the verification and audit of tax returns is inconvenient to the taxpayers. In Massachusetts the gasoline tax is almost completely administered in their spare time by persons whose major work is concerned with other taxes. As a result, the administration of the Massachusetts gasoline tax is regarded as costing the Commonwealth only a nominal amount. Recently New York has taken the final step of having one set of field agents deal with taxpayers on all taxes to which they are subject. In a single visit auditors can check accounts involving every state tax. In Illinois the decentralization of administration is such that similar economies cannot be secured. Under the proposed plan, this deficiency is, however, corrected.

In New York the interchange of information with respect to liability for taxation is an important aid in making the work of that body noteworthy. This advantage was realized almost as soon as the consolidation of tax administration was accomplished. In its 1921 Report, the Tax Commission said:

Information available in the records of the Personal Income Tax Bureau and the Corporation Tax Bureau are now for the first time practically accessible for use in the appraisal of securities included in the

¹ *Final Report of the Pennsylvania Tax Commission, 1927, op. cit., p. 20.*

² *Lutz, op. cit., pp. 113-14.*

³ *Report of the State Tax Commission, State of New York, 1921, p. 34.*

estates of decedents and a method is now being followed by which this information will be made use of regularly.¹

But even in New York the fullest possibilities from a complete interchange of interdepartmental information are not being realized.²

Other states have seen the possibilities of increasing tax collections through the centralization of the administrative machinery. The recent Pennsylvania Commission of Inquiry wrote as follows:

The universal testimony of experts in taxation is that centralized collection of taxes results in larger collections and administrative economy. At the present time in Pennsylvania the inheritance tax and mercantile licenses are locally assessed and collected. In the case of inheritance taxes the Commonwealth has no jurisdiction over the appraisers of the estate, who are locally appointed, nor has the Commonwealth an appeal in case the appraisement is unfair to the State. The experience of all of the large industrial States indicates that central administration is essential to efficiency and economy.³

Professor Lutz in 1930 gave Georgia substantially similar advice. He said:

The collection of certain taxes is in charge of the officials who assess them. Thus, the tax commissioner collects the taxes on gross receipts and incomes, the commissioner of revenue collects the cigar and cigarette taxes, the comptroller-general is the collector of taxes when the returns are made to him, and the secretary of state collects motor licenses. But the entire system of tax administration is as weak at this point as it is at every other. The defects of scattered administration are especially pronounced here. No one of these administrators has a sufficient staff to enable him properly to attend to the dilatory and evasive taxpayers. In some cases collection can be made only by bringing suit. It is especially anomalous to have a special department for tax delinquency. Those who voluntarily obtain automobile license plates get them from the secretary of state; the delinquents get theirs from the department of revenue. A similar cross-purpose administration prevails in the collection of many other taxes.⁴

The Illinois Efficiency and Economy Committee in 1915 made the following remarks as to the collection of taxes:

A considerable percentage of taxes assessed are not collected; and there is also a good deal of delay in making settlements and payments to the State Treasury. The cost of the local administration of the inheritance tax has averaged more than ten per cent of the amount collected; outside of Cook County the local cost of collection has averaged about twenty per cent; and in some counties the cost of collection has been as much as the tax assessed. The expense of administration of the motor vehicle license fees has been over 15 per cent of the amount collected. This is paid out of the general revenue of the State, while the total receipts are paid into the State road fund. . . .

The abolition of the State Board of Equalization and the Court of Claims will offset the salaries of the new officials proposed; but there will be added expenses for experts and clerks if the new system is to be made thoroughly efficient. The saving proposed in the extension of taxes, and the interest on tax collections should amount to more than \$500,000 a year, and about half of this amount may be added to the State Treasury. The centralization of inheritance tax administration should lead to a large reduction in the present cost of administration, which may be roughly estimated at \$100,000 a year.⁵

¹ *Ibid.*, p. 10.

² Cf. *Report of the New York State Commission for the Revision of the Tax Laws, 1932*, Memorandum Number Three, pp. 50-51.

³ *Final Report of the Pennsylvania Tax Commission*, p. 19.

⁴ Lutz, *op. cit.*, p. 106.

⁵ *Report of the Efficiency and Economy Committee*, pp. 34, 37.

Practically every one who has investigated the subject of centralized fiscal administration has been convinced that one of the major advantages realized from the plan is the economy in such administration. The savings are not achieved at the expense of efficiency; rather the increased efficiency helps produce the economies realized. In New York, the first six months after the consolidation of the tax administration in 1921, the number of employees engaged in the enforcement of tax laws was reduced by 135 persons, saving the state \$218,014 a year in compensation.¹ During that same period the state was saved \$9,908 in branch office rentals.² Even the cost of purchasing automobile license plates was decreased \$98,601 in 1922 after consolidation was effected. There is no apparent reason why this saving should have been the result of integrating the fiscal departments, but perhaps it indicates how many unrealized savings can be obtained.

Cost of Administration in Illinois

It is impossible at this time to give a definite answer as to the savings which might be achieved in Illinois as a result of centralizing the administration of state taxes. In some of the departments data are available in a form amenable to cost analysis. However, in the majority of the divisions, either because of the insuperable problems arising out of joint costs or because the accounting routine is not susceptible to segregating items properly chargeable to cost, an accurate analysis is most difficult. Even the budget, in many instances, does not afford sufficient detail to indicate the nature of the work for which funds are being apportioned. Lump sum appropriations are made for tax administration, for example, both in the Department of Finance and in the office of the Secretary of State. Such analysis as is presented must of necessity be rather sketchy with respect to some departments. Special emphasis will be placed on those cases where the data available do yield rather conclusive evidence. The fact that such information cannot be accurately ascertained indicates how great is the need in Illinois for a single department in which the costs of tax administration can be carefully analyzed.

Data that are available indicate that the costs of tax administration vary from less than one-half of one per cent in one department to very much higher proportions in other departments. Considerable savings could be effected by combining the collections now made by various departments.

In 1915 the Efficiency and Economy Committee made the following pertinent comments concerning the cost of administering the inheritance tax:

The cost of administration of the inheritance tax has been a large percentage of the total amount of tax collected; and in some counties the local expenses have taken more than one-half of the tax collected. As shown in the following table, the local expenses for the years 1908-10, were more than eleven (11) per cent of the tax collected, and for 1910-12 and 1912-14 were more than seven (7) per cent. In Cook County, where much the larger part of the tax is collected, the cost of administration

¹ *Report of the New York State Tax Commission, 1921* p. 10.

² *Ibid.*

is considerably less than in the rest of the State,— $9\frac{1}{4}$, $5\frac{3}{4}$, and $6\frac{3}{4}$ per cent in these biennial periods for Cook County, and $16\frac{2}{3}$, $11\frac{3}{4}$ and $11\frac{1}{2}$ per cent for the other counties. In a number of counties the proportionate cost of collection is much higher than these averages. In 1908-10, there were 29 counties and in 1910-12, 26 counties where the local expenses were more than 20 per cent of tax collected, the average for these counties being about 30 per cent. In 1908-10, in five counties, in 1910-12 in three counties, and in 1912-13 in six counties, the local expenses were more than 50 per cent; while in Kankakee County in 1908-10 the local expenses were equal to the total amount of the tax collected.

In some instances these high percentages are on small amounts; but in others they are on considerable sums, and in the aggregate the expenses in such counties form an appreciable amount.

In addition to the local expenses the State now pays out considerable sums for the better enforcement of the inheritance tax law. In 1911, an appropriation of \$49,100 was made for the inheritance tax office under the Attorney-General; and in 1913, an appropriation of \$113,000 was made for this purpose, and also an appropriation of \$60,000 to the State Treasurer for expenses in collecting the inheritance tax. These appropriations are more than 60 per cent of the local expenses for collecting the inheritance tax for the two years 1912-14; and on the basis of the tax collected for that period would increase the total cost of collection from less than 8 to more than 12 per cent of the tax.

The present methods for the appraisal and collection of the inheritance tax are in the form of legal proceedings, which involve a good deal of expense, which could be avoided in a large proportion of cases, if the forms of an administrative action were followed, as in other taxes. The United States Inheritance Tax of 1898 was assessed and collected through the internal revenue collectors, at little additional expense. The expense of administering the State inheritance tax could be much reduced, if its enforcement was concentrated in the hands of a State officer, with provisions for judicial proceedings only in contested cases.¹

Since these estimates were made the unit cost involved in the collection of the Illinois inheritance tax has changed. For the fiscal year 1931 the collection expenses were approximately 8.0 per cent for the net cash receipts from this tax. In 1933 the expenses were 6.3 per cent of the net receipts.² In twenty-six of the ninety-three counties levying inheritance taxes in 1931 the fees and commissions alone amounted to 15 per cent or more of the tax collections. The following year twenty-

¹ *Report of the Efficiency and Economy Committee*, pp. 137-38.

² This estimate was derived as follows:

	1931	1932	1933
Total tax collected	\$10,804,862	\$6,817,199	\$9,681,697
Collection Expenses			
County Commission (2%)	\$215,991	\$136,269	\$193,995
Appraisers' fees and other expenses payable to County Treasurer	507,769	397,114	279,809
Attorney General expenses*	93,418	106,610	93,250†
Treasurer expenses	51,825	54,550	40,000†
Total expenses	\$869,003	\$694,543	\$607,054
Total expenses expressed as a per cent of total collections...	8.0%	10.2%	6.3%

* There are, no doubt, other expenditures by the Attorney General that should be attributed to the administration of the inheritance tax.

† Estimated from appropriations made.

six out of eighty-eight counties levying taxes incurred costs equivalent to fifteen per cent or more of collections. These inordinately high costs common to the State of Illinois can only be explained because of the division of assessment responsibility between the Attorney General and his assistants—the county judge, county clerk, county treasurer, state treasurer and appraisers.

In New York, however, the cost of administering the transfer tax, as the inheritance levy is there known, decreased from 3.13 per cent of the yield in 1923 to 1.45 per cent in 1932.¹ Other states with centralized systems have creditable records with respect to collection costs. In Kentucky the cost for 1926, 1927 and 1928 was estimated at 1.29 per cent.² Massachusetts collects her tax for about one-half of one per cent.³ Prior to its consolidation of tax administrative agencies the State of Pennsylvania had costs of administration very similar to those in Illinois. In 1927 the Special Pennsylvania Tax Commission in its report to the General Assembly made the following comments:

The total gross inheritance taxes collected for the year 1925 were \$12,934,209.07, of which the total cost of collection was \$774,729.01, or about six per cent.

The total amount of the gasoline tax collected in 1925 was \$10,574,413.70, of which the cost of collection was \$71,354.51, or less than seven-tenths of one per cent.

The first [corporation taxes] and fourth [gasoline tax] of the above taxes are centrally collected, at a cost of approximately seven-tenths of one per cent. The second [mercantile licenses] and third [inheritance taxes] of the above taxes are locally collected, at a cost of seven per cent. In other words, the cost of local collection is ten times the cost of central collection, or to state it concretely, assuming central collection at the same rate of cost, there would be saved to the people of Pennsylvania over \$1,000,000 per year.

We believe that the elimination of administrative waste is desired by all, and we recommend the centralized assessment and collection of State taxes to this end.⁴

Outside of the inheritance tax the cost of assessing and collecting the retailers' occupation tax, the motor fuel and beverage taxes, appear to be quite reasonable compared with states having similar administrative systems.⁵ However, the experience of other states with centralized revenue administration indicates that further economies may be achieved in Illinois, especially with the extension of auditing techniques. It has been estimated that for 1932 the chief administrative agencies expended approximately \$1,350,000 in the assessment and collection of State taxes. Expressed as a percentage of total collections the cost was 1.62 per cent. This figure, while not unreasonable considering the system as a whole, does not indicate as great a degree of economy as in those states having

¹ See Annual Reports of the State Tax Commission, New York.

² Sullivan, Rodman, *The Inheritance Tax in Kentucky, 1930*, p. 30.

³ *Annual Report of Commissioner of Corporations and Taxation, 1932*, p. 163.

⁴ *Final Report of the Pennsylvania Tax Commission, 1927*, p. 20.

⁵ The cost of collecting the taxes administered by the Department of Finance is as follows: (Outlays included.)

Liquor taxes (Feb. 1 to Sept. 30, 1934).....	1.49%
Retailers' Occupation Tax (Year ending 7/31/34).....	2.18%
Motor Fuel Tax (Year ending 6/30/34).....	.486%

Since these taxes are relatively new in the fiscal system of the State, these costs may be expected to decrease somewhat from year to year. During the first years outlays for equipment, organization of staff, and the establishment of a reputation for strict enforcement entail costs that properly should be amortized over the entire period.

centralized assessments and collections. For example, in New York the entire cost of administering the New York tax system was only .85 per cent of the revenues collected for the year 1931. The cost in 1932 was .99 per cent. A comparison of these figures indicates that the centralized system in New York is more economical than the decentralized system provided for by Illinois laws.

Relationship Between Department of Revenue and Other Offices

The transfer of tax functions to a new department of revenue will not only simplify the structure of the state government, but should promote harmonious relationships between the various departments. Each department will be able to concentrate attention on major tasks without being forced to utilize a portion of its time and staff in the execution of taxes of only incidental concern. For example, the insurance department can devote its attention to the regulation of that business; the Department of Finance can spend more time on the preparation of the budget and the analysis of expenditures. Between the revenue department and the office of State Treasurer the most direct relationship should prevail. The new department would also have to cooperate closely with the Department of Finance in supplying reliable revenue estimates for use in the state budget. It would also share responsibility with the Governor in the development of revenue legislation and in the improvement of the operation of the tax laws of the State. The new department would be in a position to cooperate with the legislature in conducting investigations into the operation of the state tax system and could supply that body with information on revenue legislation and problems. Of course, the legislature can now call on the separate agencies for information and assistance, but it has no one place to which it can turn for data or advice on the entire fiscal system of the State.

Relationship of Revenue Department to Department of Finance

The proposed plan of consolidation would greatly restrict the scope of the present activities of the Department of Finance. That agency would transfer to the new department the administration of the motor fuel tax, the retailers' occupation tax and the liquor tax. It would cease to be a revenue raising agency and would assume the scope it was originally intended to occupy—that of a budgetary and account controlling agency. These functions can be most effectively performed when they are the primary concern of the department. The growth of the powers of tax administration in this department seem to be explained by the recognition of the fact that taxes should be administered by a code department, so that the Governor may be responsible for the type of administration provided and can control the policies adopted.

It cannot be said that this department does not discharge these duties with a high degree of efficiency. On the contrary, its administration of the retailers' occupation tax, for example, is one of the best in the country. In past administrations, however, this and other depart-

ments were notoriously lax in the execution of tax laws. The only purpose in mentioning this is to call attention to the fact that the proposed change in administration is not based on a belief that the various departments are not doing a good job of administering the individual taxes under their direction. The particular departments are not to blame for the system created by the legislature under which they operate; they are the victims of it. It is the belief of this Commission that the effectiveness of the government of the State can be greatly improved by specializing the functions of each agency and by giving each department only one function.

So far as the Department of Finance is concerned, this means the transfer of its tax functions to the new department and the return to its former sphere. That the Department of Finance was not designed to be a tax administering agency can be seen from the writings of those who have studied the administrative reforms of Illinois. Mr. A. E. Buck, of the Institute of Public Administration, characterized it as follows:

The Department of Finance is regarded as the most important of the code departments. Briefly, the functions of this department are to examine the accuracy and legality of accounts and expenditures of other code departments; to prescribe and install a uniform system of accounting and reporting; to examine, approve or disapprove all bills, vouchers and claims against the other departments; to prepare the budget for submission to the Governor; and to formulate plans for better coordination of the work of the departments. Under the finance code, enacted by the 1919 legislature, the powers of this department are extended in a large measure over the non-code departments and agencies. Through his power to alter the estimates in the preparation of the budget, the director of finance next to the Governor is the most powerful officer in the code administration.¹

Professor L. D. White, of the University of Chicago, now a member of the Federal Civil Service Commission, described the department in these words:

The specific powers vested in the Department of Finance fall naturally into three groups: one intended to enable the department to acquire the necessary information on which it can make intelligent decisions; one intended to strengthen the budget making process; and one intended to vest in the finance department a continuing power of independent review and control of the financial aspects of the process of administration.²

In February, 1918, Governor Lowden asked for an opinion to interpret for him the functions and jurisdiction of the Department of Finance. On February 15 Mr. C. E. Woodward replied, in part, as follows:

A statement of my conception of the Department of Finance, its powers, duties, and responsibilities, will, I think, conduce to clearness.

The policy of legislation and practice prior to 1917, whatever may have been its other defects, clearly, in my judgment, afforded a means by which the Governor could dictate the policy, as well as determine the economy or lack of economy, of subordinate administrative agencies.

¹ Buck, A. E., *Administrative Consolidation in State Governments*, Technical Pamphlet Series No. 2, National Municipal League, 261 Broadway, New York City, p. 8.

² White, L. D., op. cit., pp. 117-18. No mention was made by White of any intended revenue functions.

Such being the practice prior to 1917, we may next consider the fundamental principle of government underlying the creation of the Department of Finance. Practically all authorities on the science and art of government agree that an independent auditor is essential to the efficiency and economy of expenditures of public funds. By this it is not meant that he should be elected or otherwise chosen separately from all other officers but that in the exercise of his functions, he should be independent of the officers whose actions he reviews. *He should not be interested either in public service functions or in proprietary functions.* He should make no contracts for services, other than for his necessary staff, *and should not be charged with the duties of administration.* The scope of his duties should be limited to a clearly defined field. The functions of the administrative auditor (not referring to the subordinate officer of that title, but to those inherent in the Department of Finance) may be summarized as follows:

- (1) To keep in close contact with and review the current business transactions of the several departments;
- (2) To inspect critically documents, vouchers and accounts of the several departments;
- (3) To determine whether expenditures are a legal charge against an appropriation; and
- (4) To determine whether the items of a given expenditure, assuming their legality, are fair, just and reasonable.

From the due and careful exercise of the above functions it may be expected that the legality of all expenditures will be verified, that transactions leading to a perversion of the public funds will be prevented and that irregularity and losses, due to discoverable neglect, oversight or bad judgment will be avoided. Such are the general principles which were attempted to be incorporated in the code. . . .

In the above quotations (section 36) are embodied the ideas of supervision of expenditures, review of current business transactions, critical inspection of vouchers and documents, determination of the legality and justness of claims against the public funds. They contain all the elements necessary to an efficient and responsible financial administration. Subtract any one of the powers vested in the department and the efficacy of administration would be impaired.

The Department of Finance is the keystone of the structure created by the Civil Administrative Code. The head of the department is the eye of the Governor. He is independent. *He has no service functions to perform.* He is placed on watch to observe, for the Governor, not only the expenditures made by the several departments, but also the policy of the whole administration as reflected by the departments. The director might be charged with a dereliction of duty did he not make a critical examination of the policies pursued by the several departments.¹

None of the authorities above quoted mention a single duty in tax administration chargeable to or intended to be conferred upon the Department of Finance. By conception and original execution it was designed to be the budget department and the agency for supervising and controlling public expenditures. The addition of tax administration to these functions is clearly inconsistent and tends to impair the effectiveness of performance of other functions. The expenditures and efficiency of the revenue raising department should be as closely scrutinized as those of any other department. This is impossible of fullest realization when the two agencies are coordinate parts of a single department.

It was only in 1927 that the Department of Finance was given its first tax administrative function. In that year it was given the execu-

¹ Letter from Charles E. Woodward to Governor Frank O. Lowden, February 15, 1918. Italics are the writer's.

tion of the motor fuel tax. Since then its jurisdiction has been increased by the addition of the duty to collect other taxes. This recent change in policy appears to be in sharp contrast to original intentions concerning the department. Although the general consolidation of state agencies took place in 1917, nothing was done with regard to tax administration until 1919, when the State Board of Equalization was abolished and the Tax Commission created. When the Tax Commission was created it was placed nominally in the Department of Finance, but in reality it was an autonomous and independent agency.¹ Throughout its entire existence the Tax Commission has managed its own affairs without the dictation or supervision of the Director of the Department of Finance. The two agencies have, in fact, been independent arms of the state government. During the greater portion of this period the Department of Finance had no taxes of its own to administer. Now the position of the two agencies is anomalous. The tax functions within the Department of Finance ought to be transferred to the Tax Commission or to the proposed new Revenue Department.

It is the belief of the Tax Commission that instead of consolidating all of the tax functions within the Department of Finance into divisions within that department, or in the Tax Commission, it is far better to consolidate all of the tax administrative activities of the State in a new revenue department. Changes within a single department, while helpful, do not move toward a solution of the principal problem. By creating the new department the State can at one stroke unify its whole revenue administration and attain functional responsibility for this task.

Administrative Centralization in Other States

In Tables 44 and 45 and in Supplement A² an attempt has been made to present a summary of practices current in the United States with respect to the administration of state revenues. These tables show the distribution of principal taxes among various administrative agencies and the instances in which they perform assessing and collecting functions. Table 44 shows the number of state agencies responsible for the assessment of major taxes, while Table 45 shows the number of agencies in each state concerned with the collection of taxes. The centralization of assessment and collection responsibility in single agencies is the exception rather than the rule in the various states. These states, however, have been conspicuous for the excellence of their tax administration, while those states following the policy of scattering tax administration over many departments of government are in general known for their inferior tax systems and fiscal administration. The ratio to the total number of taxes in any one state of the number of taxes adminis-

¹ Cf. Matthews, *loc. cit.*, p. 744. "Although nominally placed in the departments indicated, these boards are in reality largely independent of a control by the directors of such departments." Section 39a of the Civil Administrative Code as passed in 1919 (Smith-Hurd, Ch. 127, sec. 39a) is as follows: "The State Tax Commission created by this Act shall, in its name, without any direction, supervision or control by the Director of Finance, exercise and discharge all duties now or hereafter imposed by law upon it with reference to the assessment of property for taxation. All clerical and administrative functions pertaining to the business of the Tax Commission shall be discharged by the Director of Finance, who shall, for that purpose, act as its secretary and executive officer."

² For Supplement A see pp. 341-355 *infra*.

TABLE 44
STATE AGENCIES RESPONSIBLE FOR ASSESSING THE PRINCIPAL TAXES AND LICENSES JANUARY 1, 1934

State	Number of taxes assessed by—								Taxes locally assessed centrally collected	Total number of taxes	Total number of State agencies	
	Tax Com'n. ¹	Treas.	Sec'y of State	Ins. Com'n.	Motor Vehicle Dept. ²	Beverage Com'n	Auditor ³	Utilities Com'n. ⁴				Other Agencies
Alabama	26	9	1	3	—	—	1	1	7	—	48	13
Arizona	9	1	1	—	4	—	—	—	2	1	18	7
Arkansas	16	—	1	4	—	—	—	—	3	—	24	4
California	7	—	—	—	1	—	—	—	2	—	10	3
Colorado	1	6	3	1	3	—	—	2	4	2	22	9
Connecticut	17	1	1	1	2	—	—	—	2	—	24	7
Delaware	1	7	2	3	2	1	17	—	6	—	22	9
Florida	—	1	2	—	1	—	6	—	—	—	21	5
Georgia	4	—	1	—	—	—	—	—	—	—	11	3
Idaho	5	1	2	—	—	—	—	—	13	—	21	10
Illinois	3	1	3	1	—	—	1	—	6	—	15	9
Indiana	4	1	5	1	—	—	3	1	1	—	16	7
Iowa	8	8	3	—	—	—	—	1	1	—	21	5
Kansas	7	1	1	1	1	—	—	—	3	—	14	7
Kentucky	18	—	1	—	1	—	6	—	—	—	26	4
Louisiana	1	2	4	—	—	—	11	—	—	—	18	4
Maine	16	—	4	—	—	2	—	—	3	—	25	5
Maryland	8	—	—	1	5	—	2	—	1	—	17	5
Massachusetts	14	—	—	—	1	—	—	—	—	—	15	2
Michigan	2	—	10	1	—	1	1	1	5	—	21	10
Minnesota	12	—	2	1	1	1	—	1	3	—	21	7
Mississippi	8	—	1	2	—	—	2	—	—	—	13	4
Missouri	3	—	6	1	—	1	3	—	6	—	20	11
Montana	14	1	1	3	1	1	—	—	1	—	22	7
Nebraska	4	—	1	1	1	—	—	—	1	—	8	5
Nevada	3	—	1	—	1	—	1	1	—	—	7	5
New Hampshire	4	4	3	1	2	1	—	1	4	—	20	9
New Jersey	14	—	1	1	2	1	—	—	—	—	19	5
New Mexico	10	—	—	1	1	1	3	—	1	—	17	6
New York	19	—	2	2	25	—	—	—	1	—	26	5

TABLE 45
STATE AGENCIES RESPONSIBLE FOR COLLECTING THE PRINCIPAL TAXES AND LICENSES JANUARY 1, 1934

State	Number of taxes collected by—										Taxes centrally assessed locally collected	Total number of taxes	Total number of State agencies
	Tax Com'n. ¹	Treas.	Sec'y of State.	Ins. Com'n.	Motor Vehicle Dept. ²	Beverage Com'n.	Auditor ³	Utilities Com'n. ⁴	Other agencies				
Alabama	22	11	1	3	—	—	1	1	7	2	48	13	
Arizona	4	5	—	—	4	—	—	1	3	1	18	6	
Arkansas	15	3	1	4	—	—	—	—	—	1	24	4	
California	2	2	—	—	1	—	2	—	2	1	10	5	
Colorado	—	11	3	1	—	—	—	2	4	1	22	7	
Connecticut	1	18	1	1	1	—	—	—	2	—	24	7	
Delaware	1	7	2	3	2	1	—	—	6	—	22	9	
Florida	—	1	2	—	1	—	11	—	6	—	21	5	
Georgia	4	—	1	—	—	—	6	—	—	—	11	3	
Idaho	1	1	2	—	—	—	—	—	11	6	21	7	
Illinois	—	1	3	1	—	—	1	—	5	4	15	7	
Indiana	2	1	5	—	—	—	5	1	1	1	16	6	
Iowa	1	9	2	—	—	—	—	1	1	7	21	5	
Kansas	3	2	1	1	—	—	1	—	3	3	14	7	
Kentucky	8	7	—	—	1	—	7	—	—	3	26	4	
Louisiana	—	2	4	—	—	—	9	—	—	3	18	3	
Maine	—	16	4	—	—	2	—	—	3	—	25	5	
Maryland	1	5	—	1	5	—	1	—	1	3	17	6	
Massachusetts	12	—	—	—	1	—	3	—	—	2	15	2	
Michigan	1	1	9	—	—	1	—	1	4	1	21	10	
Minnesota	1	12	1	—	1	1	—	1	3	1	21	7	
Mississippi	7	—	1	2	—	—	1	—	—	2	13	4	
Missouri	—	7	5	—	—	1	1	—	4	2	20	8	
Montana	11	3	1	—	1	1	3	—	1	1	22	6	
Nebraska	—	2	1	—	—	—	—	—	1	4	8	3	
Nevada	—	1	1	—	1	—	1	1	—	2	7	5	
New Hampshire	—	13	3	—	1	1	—	1	—	1	20	5	
New Jersey	7	4	1	1	2	1	—	—	—	3	19	6	
New Mexico	—	5	—	1	1	1	3	—	—	5	17	6	
New York	18	—	2	2	25	—	—	—	1	1	26	5	

North Carolina.....	16	7	1	3	1	1	1	1	1	1	21	3
North Dakota.....	1	15	2	2	1	2	1	1	1	5	20	8
Ohio.....	11	2	1	2	1	1	1	1	1	2	23	5
Oklahoma.....	3	2	3	2	1	1	2	1	1	1	15	3
Oregon.....											18	7
Pennsylvania.....	16	14	1								17	2
Rhode Island.....											19	4
South Carolina.....	18	10	2	1	3	1				1	21	3
South Dakota.....			2	2						4	17	3
Tennessee.....	9		2	2						1	17	5
Texas.....		2	3	3			13	1	4	1	27	8
Utah.....	13	13									13	1
Vermont.....	6	19	1		2						21	3
Virginia.....	1	9	3	2	4					1	26	4
Washington.....	1					1			2	3	21	7
West Virginia.....	9	1			1		6				17	4
Wisconsin.....	4	11	1	1				1	2	6	26	7
Wyoming.....		3	2	2				1	3	3	14	6
Total.....	230	256	79	41	38	16	79	15	90	91	935	259

¹This category includes the Tax Commission or Commissioner and other similar agencies such as: the Board of Equalization in California, Montana, Nebraska, and Wyoming; the Commissioner of Corporations and Taxation in Massachusetts; the Commissioner of Revenue in Pennsylvania; the Department of Finance and Taxation in Tennessee; the Department of Motor Vehicle Registration in Montana and North Dakota, the Director of Licenses in Washington, the Highway Department in South Carolina, and the State Board of Assessment and Review in Iowa; State Revenue Commission in Georgia, and the Tax Department in Delaware and New Jersey.

²This category includes the Department or Commissioner of Motor Vehicles and similar agencies, such as: the Board of Public Roads in Rhode Island, the Department of Public Works in Massachusetts and Nebraska, the Department of Motor Vehicle Registration in Montana and North Dakota, the Director of Licenses in Washington, the Highway Department in South Carolina, and the State Road Commission in West Virginia.

³This category includes the Auditor and similar agencies, such as: the Comptroller in California, Florida, Georgia, Maryland, Nevada, New Mexico, Tennessee, and Texas, and the Superintendent of Public Accounts in Louisiana.

⁴This category includes the Utilities Commission or Commissioner and similar agencies, such as: the Public Service Commission in Alabama, Indiana, Nevada, Wisconsin and Wyoming; the Railroad and Warehouse Commission in Minnesota; the State Board of Railroad Commissioners in Iowa, and the State Railroad Commission in North Dakota, South Dakota and Texas.

⁵A division of the Department of Taxation and Finance.

tered by the chief fiscal agent has been developed as an index of centralization. The higher the ratio the greater the centralization of responsibility in a major department. For example, in Indiana, where the assessment of sixteen taxes is distributed among seven agencies, with five under the supervision of the secretary of state, the ratio is thirty-one. On the other hand, in Pennsylvania, where out of a total of seventeen principal taxes sixteen are executed by the Commissioner of Corporations and Taxation, the measure is ninety-four. According to this treatment, Illinois shares the least enviable position with New Hampshire, and is exceeded only slightly by Oregon, Idaho, Colorado, Virginia, Washington and Wyoming. At the other extreme of the array presented in Table 46 are to be found, in general, those states with modernized state fiscal systems. In Pennsylvania, for example, one agency assesses sixteen out of seventeen taxes. Massachusetts and South Carolina also rank well up in the scale. In fact, not less than fifteen states have made sufficient progress toward centralization to warrant giving their achievement favorable consideration.

TABLE 46

RANKING OF STATES ACCORDING TO DEGREE OF CENTRALIZATION EXISTING IN STATE ASSESSMENT ADMINISTRATION.

State	Index ¹	State	Index ¹	State	Index ¹
Pennsylvania.....	94	Montana.....	64	Nevada.....	43
Massachusetts.....	93	Maine.....	64	Rhode Island.....	42
South Carolina.....	90	Mississippi.....	62	South Dakota.....	41
Utah.....	85	Louisiana.....	61	Iowa.....	38
Florida.....	81	New Mexico.....	59	North Dakota.....	35
Vermont.....	81	Minnesota.....	57	Delaware.....	32
North Carolina.....	76	Georgia.....	55	Indiana.....	31
New Jersey.....	74	Alabama.....	54	Missouri.....	30
Ohio.....	73	Texas.....	52	Wyoming.....	29
New York.....	73	Nebraska.....	50	Washington.....	28
Connecticut.....	71	Kansas.....	50	Virginia.....	27
California.....	70	Arizona.....	50	Colorado.....	27
Wisconsin.....	69	Michigan.....	48	Idaho.....	24
Kentucky.....	69	West Virginia.....	47	Oregon.....	22
Arkansas.....	67	Maryland.....	47	New Hampshire.....	20
Tennessee.....	65	Ohio.....	43	Illinois.....	20

¹ Ratio of taxes administered by the principal assessing agency to the total number of taxes.

Almost identical conclusions appear when data relative to the collection of taxes are subjected to similar treatment. Table 47 presents ratios of total taxes collected by one agency. In general, the states achieving a notable degree of centralization have made the reorganization effective in all phases of fiscal administration. The effective collection of state taxes cannot be achieved when this task is left to local officers, or when it is distributed among various agencies in the same government. When one agency is responsible for the entire execution of a tax from initial assessment to final collection maximum efficiency is possible. Otherwise one agency can continually shift responsibility for failure to

departments discharging separate tasks in the fiscal process. Those states having centralized collection of state taxes are notable for good administration. At the top of the list in Table 47 appear Utah, Pennsylvania, Massachusetts, New York, and North Carolina. The first two states have recently centralized their tax machinery, but results in New York, Massachusetts, and North Carolina have so long been known that good administration and centralized administration can no longer be regarded as a mere coincidence.

TABLE 47
RANKING OF STATES ACCORDING TO DEGREE OF CENTRALIZATION EXISTING IN
THE COLLECTION OF STATE REVENUES

State	Index ¹	State	Index ¹	State	Index ¹
Utah.....	100	Georgia.....	55	Kentucky.....	31
Pennsylvania.....	94	Mississippi.....	54	Indiana.....	31
Massachusetts.....	80	West Virginia.....	53	New Mexico.....	29
New York.....	77	Tennessee.....	53		
North Carolina.....	76			Maryland.....	29
		Louisiana.....	50	Florida.....	29
Connecticut.....	75	Colorado.....	50	Arizona.....	28
Rhode Island.....	74	Texas.....	48	Nebraska.....	25
Virginia.....	73	Alabama.....	46	South Dakota.....	24
Oklahoma.....	73	Washington.....	43		
Ohio.....	65			Wyoming.....	21
		Michigan.....	43	New Jersey.....	21
New Hampshire.....	65	Iowa.....	43	Kansas.....	21
Maine.....	64	Wisconsin.....	42	Illinois.....	20
Vermont.....	62	South Carolina.....	38	California.....	20
Arkansas.....	62	North Dakota.....	35		
Minnesota.....	57			Oregon.....	17
		Missouri.....	35	Nevada.....	14
Montana.....	55	Delaware.....	32	Idaho.....	9

¹ Ratio of taxes collected by the principal collecting agency to the total number of taxes.

Out of the 935 taxes included in Table 44, it is significant that 434 or 46.4 per cent are assessed by the tax commission, commissioner, or an agency performing similar functions. The secretary of state ranks next, with 90 taxes or 9.6 per cent of the total considered. The following table sets forth this distribution in detail for both assessment and collection in tax administration. It should be observed that there is more concentration in the work of assessment than in that of tax collection. The lists in each case indicate that where centralization does not prevail there has been an attempt to create separate agencies of administration for corporation organization fees (ordinarily given to secretaries of state), insurance tax, motor vehicle licenses, public utility imposts and, recently, liquor taxes. This policy is not so prevalent, however, as more completely centralized administration. Whether added efficiency is gained by this specialization as contrasted with more thorough centralization may be questioned. The states which are notable for the quality of their tax administration are, however, those in which the policy of centralization has been most closely followed.

TABLE 48

TAXES AND LICENSES COMMONLY EMPLOYED IN VARIOUS STATES DISTRIBUTED ACCORDING TO THE AGENCY RESPONSIBLE FOR THEIR ASSESSMENT AND COLLECTION

Agency	Assessment		Collection	
	Number of taxes	Per cent	Number of taxes	Per cent
Tax Commission.....	434	46.4	230	24.6
Treasurer.....	66	7.5	256	27.8
Secretary of State.....	90	9.6	79	8.3
Insurance Commissioner.....	55	5.8	41	4.4
Motor Vehicle Department.....	54	5.8	38	4.2
Beverage Commission.....	14	1.5	16	1.7
Auditor.....	77	8.2	79	8.3
Utilities Commission.....	18	1.9	15	1.5
Other agencies.....	123	13.2	90	9.6
Locally assessed.....	4	0.1	91	9.6
Total.....	935	100.0	935	100.0

The principal agencies charged with tax collection are the tax commission and the treasurer. Though the creation of departments with the sole function of tax supervision may be said to be a product of the last two decades, the inroads made by this new agency on the traditional office of the treasurer indicates clearly the need for integrating all phases of fiscal administration. In Pennsylvania, the Commissioner of Revenue not only assesses sixteen taxes but collects an equal number. The duties of the treasurer in this state are confined solely to those of a custodial character. The Commissioner of Corporations and Taxation in Massachusetts assesses fourteen taxes and collects twelve. The Treasurer of Massachusetts also has no collection duties. Contrast this situation with Illinois, where the Tax Commission assesses in part or in whole three taxes but has no control over collection; where the Treasurer collects one tax, the Secretary of State, three; the Auditor, one, and the Department of Finance, three. In addition, some state taxes, such as the inheritance tax, are locally collected in Illinois.

While the extent to which assessment and collection functions are centralized in one agency has been employed as an index for the purpose of ranking the states, the actual number of agencies must also be considered. Regardless of the number of taxes employed or the magnitude of the fiscal operations of a state, a small number or a single agency is indicative of an efficient and effective fiscal machine. From Table 49 it may be observed that in the forty-eight states the modal number of assessment agencies is 5. There are two modes for the collection function; nine states have 5 and nine have 7 collection agencies. Nevertheless, Massachusetts and Pennsylvania, both important from a fiscal standpoint, have only two agencies for the assessment and collection of taxes. In the states with decentralized fiscal systems the array of miscellaneous agencies is indeed a heterotactic one. Some of the agencies charged with fiscal duties are the horse racing commission, athletic commission, commissioner of agriculture, department of agriculture dairy and foods, oil inspector, oyster inspector, and shellfish commissioner.

TABLE 49

DISTRIBUTION OF THE STATES ACCORDING TO THE NUMBER OF ASSESSING AND COLLECTING AGENCIES

Number of agencies	Number of States	
	Assessment	Collection
1-----	0	1
2-----	3	2
3-----	4	8
4-----	6	6
5-----	10	9
6-----	4	7
7-----	7	9
8-----	3	3
9-----	5	1
10-----	4	1
11-----	1	0
12-----	0	0
13-----	1	1
Total-----	48	48

An examination of the data from which these summary tables were compiled indicates that in New Jersey, for example, the nineteen taxes supporting the state are administered by six different departments, in three of which tax administration is incidental to the performance of other functions. To correct this condition a recent administrative survey suggested the consolidation of these activities in a department of taxation under a full-time, qualified head.¹ In Alabama thirteen agencies are engaged in the administration of the financial system of the state.² Five of the agencies are constitutional authorities, eight are statutory, and of these, five are *ex officio*. To remedy this condition a consolidated finance administration was suggested:

Tax administration is a specialized field. The qualifications, training, and experience required for its execution are not the same as those required for keeping and auditing books, accounting for money, regulating business, or promoting agriculture, forestry, fishing, or hunting. Requiring officers appointed to discharge an unrelated group of functions, to administer tax measures amounts to placing the important function of tax administration in the hands of officers who cannot be expected to be qualified to perform this function. Moreover, tax administration becomes a side line in the work of these agencies and suffers from perfunctory performance. Tax administration requires a personnel specially selected for their qualifications in this field which is not available in regulatory or promotional state agencies. The administrator in charge of taxation should be selected for his qualifications, training, and experience in handling this one specialized function.

It is therefore recommended that the administration of taxes now lodged with the state agencies enumerated above be transferred and centralized in the proposed Department of Taxation.³

¹ Report on a Survey of the Organization and Administration of the *State Government of New Jersey*, p. 134. Prepared by the National Institute of Public Administration, New York City, 1930.

² *Financial Administration of the State Government of Alabama*, pp. 96 ff. Vol. 3, Part 2 of Report on a Survey Submitted to Governor B. M. Miller. Prepared by the Institute for Government Research of the Brookings Institution, Washington, D. C., 1932.

³ *Taxation of the State Government of Alabama*, pp. 478-9.

Missouri employs eleven state agencies to assess twenty taxes. North Dakota with twenty taxes and Idaho, Michigan and Washington each with twenty-one divide the responsibility among ten state officials. Some states, such as New York, Massachusetts, Virginia, North Carolina, Wisconsin and Pennsylvania, have seen fit to centralize the fiscal machinery of their governments. The thing which to many is "fine in theory" has demonstrated its worth in fact in these governments.

Fiscal Centralization in New York

The beginnings of centralized tax administration in New York date back to 1859 when a state board of equalization was established.¹ This board functioned in the equalization of taxes between counties and in the determination of the base for state taxes until it was superseded by the State Board of Tax Commissioners, created in 1896. In 1880 a capital stock franchise tax and in 1885 an inheritance tax were adopted with administration and collection by the state comptroller. In 1896 a franchise tax on public utilities and elevated railroads was enacted with administration lodged with the newly-created board of tax commissioners. In 1899 they were given the duty of assessing the special franchise tax with other administrative duties—equalization and collection—divided between the courts and the comptroller. Later (1911) the equalization function was transferred to the tax board. In 1901 a bank stock tax was adopted with administration by the comptroller. In 1905 he was also charged with the execution of the mortgage tax and the stock transfer tax, but in 1911 when the mortgage recording tax and the secured debt tax were adopted the administration was placed under the board of tax commissioners. When the latter tax was changed to an investment tax in 1917, the administration was not disturbed.

In 1915 the state board of tax commissioners was abolished and there was created in its stead a state tax department headed by the state tax commission. This new department was composed of three commissioners, one of whom was chairman of the commission and president or head of the tax department. The president was appointed for a term of four years; the others for six. The president received a salary of \$12,000; the other members, \$10,000.

With the creation of this new department all of the powers and duties relative to the administration of corporation taxes lodged with the state comptroller were transferred to the tax department. The administration of the franchise tax on the net income of business corporations, adopted in 1917, was conferred upon this department, but when the personal income tax was enacted in 1919, its execution was given to the comptroller. It was not until 1921 that other taxes, the administration of which was supervised by the comptroller, were transferred to the tax department. In that year the inheritance tax, the personal income tax, the stock transfer tax, the motor vehicle tax and the collection of corporation franchise taxes were given the tax commis-

¹ This account is based upon the unpublished manuscript: Bailey, "*The Development of the New York State Tax Commission and Present Day Taxes*," 1928.

sion. That this was a far-reaching change is indicated by the fact that for thirty-six years the comptroller had administered the inheritance tax; yet the transfer was directly in line with the tendency toward fiscal centralization begun years before. At this time (1921) consolidated tax administration in New York became a fact.¹

The final stage in the evolution of coordinated tax administration did not take place in New York until 1926 (effective January 1, 1927). These changes were the outgrowth of the work of Governor Alfred E. Smith, supported by former Governor Charles E. Hughes, who headed a committee and presented a plan for "The Reorganized State Government" of New York² At that time in addition to the duties of tax administration, the tax department took over the work of the state treasurer, whose office was then abolished. It was also given charge of various state retirement funds and the functions of the commissioners of the canal fund, as well as the duties of the comptroller relative to land taxes. Since 1921 all new taxes adopted in New York have been administered by the tax department. In 1925 an estate tax was adopted to get the full benefit of the Federal estate tax credit. This was revised in 1930. In 1929 a motor fuel tax was enacted. In 1933 the sales tax, the beer tax and the gross income tax were given the tax department for administration. Thus has centralized tax administration in New York evolved until it has become a fixed policy of the state to confer the execution of every new as well as every old tax upon the state tax department.

The present organization of the New York department and the taxes it administers are shown in Chart XVII. The advantages and economies realized from this type of organization have been previously described in this chapter. The real importance of the state tax department as a fiscal agent for the state may be realized when it is known that this department also collects nearly all of the state tax revenues. In 1932 the tax department collected 96.15 per cent of the state revenues and 5.58 per cent of the receipts of local units. (See Table 50.)

The scope of the work of the New York tax department may be further observed from Table 51 which shows the total number of employees engaged in the administration of the various taxes and the expense of administering each. The motor vehicle tax ranks first from the standpoint of employees involved as well as cost. These costs involve not merely fiscal administration, but the regulation and policing of vehicles, their owners and drivers. This is not strictly a fiscal function and in the past the tax department has recommended that it be divested of this portion of its work.³ The other more important divisions of the department are connected with income, inheritance and corporation taxes.

¹This "brought together the administration of the sections of the law having to do with the collection of the greater part of the taxes imposed for State purposes in addition to the assessment supervision work heretofore performed." From *Report of the State Tax Commission, 1921*, p. 9.

²*The Reorganized State Government, Including a Syllabus of the Hughes Report, the New State Departments Law With Index, and Provisions for Further Amendments, With an Introductory Statement by Governor Alfred E. Smith, State of New York, 1926.*

³*Cf. Report of the New York State Tax Commission, 1923*, p. 38.

CHART XVII

ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM NEW YORK

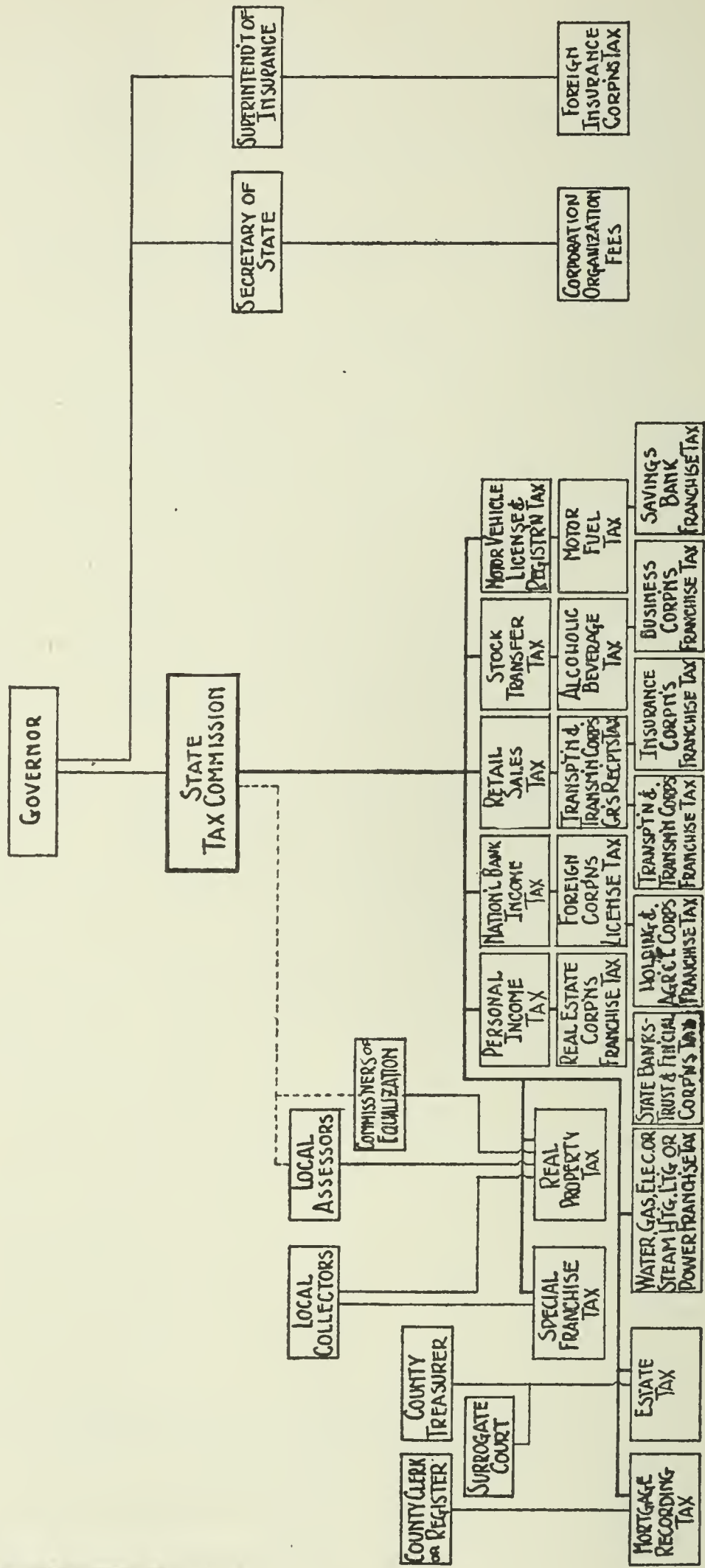


TABLE 50

NFW YORK STATE AND LOCAL TAXES LEVIED BY ADMINISTRATIVE AGENCIES
FOR THE FISCAL YEAR 1932¹

(Thousands of Dollars.)

Administrative agency and tax	Total taxes		State taxes		Local taxes	
	Amount	Per cent	Amount ²	Per cent	Amount	Per cent
State Tax Department						
Transfer Tax (Inheritance Tax).....	\$45,727		\$45,727			
Registration of motor vehicles and operators.....	41,269		31,246		\$10,023	
Franchise Tax, business corporations.....	38,668		25,779		12,889	
Motor Fuel Tax.....	31,735		23,801		7,934	
Personal Income Tax.....	29,967		19,016		10,951	
Stock Transfer Tax.....	17,032		17,032			
Franchise Tax, insurance corporations....	8,168		8,168			
Franchise Tax, domestic and foreign corporations.....	7,759		7,759			
Franchise Tax, water, gas, heat, light and power companies.....	5,688	22.62	5,688	96.15		5.58
Franchise Tax, savings banks.....	5,587		5,587			
Franchise Tax, state banks, trust companies and financial corporations.....	5,366				5,366	
Franchise Tax, elevated and surface roads not operated by steam, additional franchise tax, transportation and transmission corporations.....	3,220		3,220			
Franchise Tax, holding corporations and co-operatives.....	2,243		2,243			
Income Tax, national banks.....	1,998				1,998	
License Tax, foreign corporations.....	829		829			
Recording Officers						
Mortgage Tax.....	3,902	.36	1,951	.96	1,951	.22
Superintendent of Insurance						
Foreign insurance corporations.....	2,149	.20	2,149	1.05		
Secretary of State						
Corporation Organization Tax.....	1,153	.15	1,153	.67		.03
License, real estate brokers and salesmen.....	428		214		214	
License, billiard and pocket billiard rooms.....	31		15		16	
Conservation Department						
Shellfish grounds.....	13		13	.01		
Local Officials						
General Property Tax.....	831,265	76.67	2,361	1.16	828,904	94.17
Total.....	\$1,084,197	100.00	\$203,951	100.00	\$880,246	100.00

¹ Annual Report of the State Tax Commission, State of New York, 1932.

² Amounts distributed by the state in the shape of state aid to schools and roads are included in this column.

TABLE 51

ORGANIZATION OF THE NEW YORK TAX COMMISSION, NUMBER OF EMPLOYEES AND EXPENSES OF ADMINISTRATION—1932

	Number of employees December 31, 1932	Expenses during calendar year 1932	
Commission.....	11	\$163,563.45	Determines the policies and directs the work of the department. Service bureau. Indicated by title.
Administration.....	70		
Files.....	253		
Finance and division of finance.....	117	219,962.78	Received the corporation, personal income and stock transfer taxes, and keeps records of all receipts.
Law.....	10	33,630.29	Advises Commission and other tax officials with respect to tax laws.
Local assessments.....	38	91,497.41	Supervises local assessments, determines equalization rates, and prepares State equalization table.
Corporation tax.....	105	224,762.02	Administers the laws relating to corporate franchise taxation.
Transfer and estate tax..	216	525,077.68	Supervises assessment and collection of transfer (inheritance) and estate taxes.
Income tax.....	205	569,618.71	Administers the personal income and bank tax laws.
Special franchise tax....	20	57,280.93	Determines full and equalized values of special franchises.
Mortgage tax.....	11	34,229.65	Supervises the collection and distribution of taxes for recording mortgages.
Research and statistics..	14	25,624.47	Indicated by title.
Motor fuel tax.....	40	92,301.57	Collects the motor fuel tax.
Motor vehicle.....	532	1,497,202.82	Administers motor vehicle and motorcycle laws.
Total.....	1,642	\$3,691,781.91	

¹ Six months period July 1, 1932 to December 31, 1932.

Centralized Administration in Massachusetts

In Massachusetts the administration of the state fiscal system is centered in the Commissioner of Corporations and Taxation, an office the antecedents of which go back to 1864.¹ In that year the office of State Tax Commissioner was created to administer the corporate excess tax.² At first the duties were shared by the treasurer and auditor of state, but in 1865 the treasurer was made tax commissioner *ex officio*.³ From that time until 1890 tax administration in that office was performed by a deputy. In 1875 a special tax commission made the following comments on this arrangement:

Of necessity the treasurer, who is the nominal tax commissioner, can give but slight attention to this branch of his office; he must rely on his deputy, with whom his relations are not more closely identified than are those of the town treasurer or collector with the board of assessors. The office and work of the deputy have outgrown the proper dimensions of a bureau, and his office should be recognized as the department where the state taxes are *assessed*; and from it should be transmitted to the state treasurer the "list" of taxes for *collection*, in a manner similar to the practice in use between town assessors and collectors. . . .

By our present methods there is no head. The law is necessarily complicated. . . . The Commonwealth has no agency in its execution except that through the tax commissioner she assesses certain corpora-

¹ Lutz, *The State Tax Commission*, pp. 214-15.

² This tax is similar in part to the capital stock tax now found in Illinois.

³ Lutz, *op. cit.*, p. 215.

tions. The general revenue law is intrusted to more than three hundred different cities and towns, who elect from their citizens, officers to execute its provisions. . . .

So generally has the office of the deputy tax commissioner been recognized by assessors as the head of the tax system of the state, that his opinion and ruling is often asked in difficult cases. If actually the head, his rulings would be decisive, to be reversed only by the courts.

Under the present methods he declines to rule, and advises with diffidence.

The only argument that can be urged with force against the system we propose is, that it centralizes power. To some extent this is true. But if efficiency and uniformity cannot be secured without centralization, it is preferable to inefficiency and unequal apportionment of common burdens. . . .

We recommend that the office of tax commissioner be made *a separate department of the state*; that the head of the department be appointed by the governor and council; that the tax commissioner so appointed shall annually select from the assessors of each city and town one member of each board, who shall be responsible to him for all returns required by law, and to whom he may at any time apply for a report upon any special subject that he may deem important.¹

The recommendations of this commission for the creation of a new tax department were not adopted until 1890, at which time the office of commissioner of corporations and taxation was established.²

The present tax administrative set-up in Massachusetts is shown in Chart XVIII. As indicated, in this chart and the following Table 52, practically all of the taxes in the Massachusetts system are executed by the Commissioner of Taxation and Corporations. In 1932, 20.63 per cent of all state and local taxes were collected by this department; 66.58 per cent of the revenues of the Commonwealth and 12.19 per cent of the local taxes were collected under the direction of the tax commissioner. The largest source of state revenue not under the control of the tax department is the motor vehicle license, now under the jurisdiction of the Department of Public Works.

Fiscal Integration in Pennsylvania

Up to 1927 the Governor of Pennsylvania, the Auditor General and the State Treasurer shared duties in the administration of the financial system of the state. The system then in force had existed practically unchanged since 1811.³ In that year the Auditor General was made the tax collecting officer, as well as the State Auditor and the comptroller. The State Treasurer was the custodian of state funds and shared with the Auditor the duty of making disbursements. Although only two agencies were involved in the administration of taxes, both of them were elected officers and, therefore, the Governor as the chief executive was in no position effectively to control either the administration of taxes or the formulation of policies concerning their execution. The situation was regarded as unsatisfactory by the Special Tax Commission of 1925, which in its final report made the following remarks:

¹ *Report of the Commissioners Appointed to Inquire Into the Expediency of Revising and Amending the Laws Relating to Taxation and Exemption Therefrom*, January, 1875, pp. 82, 83, 85, 86.

² Lutz, *op. cit.*, p. 215.

³ Schnader, *op. cit.*

CHART XVIII

ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM - MASSACHUSETTS -

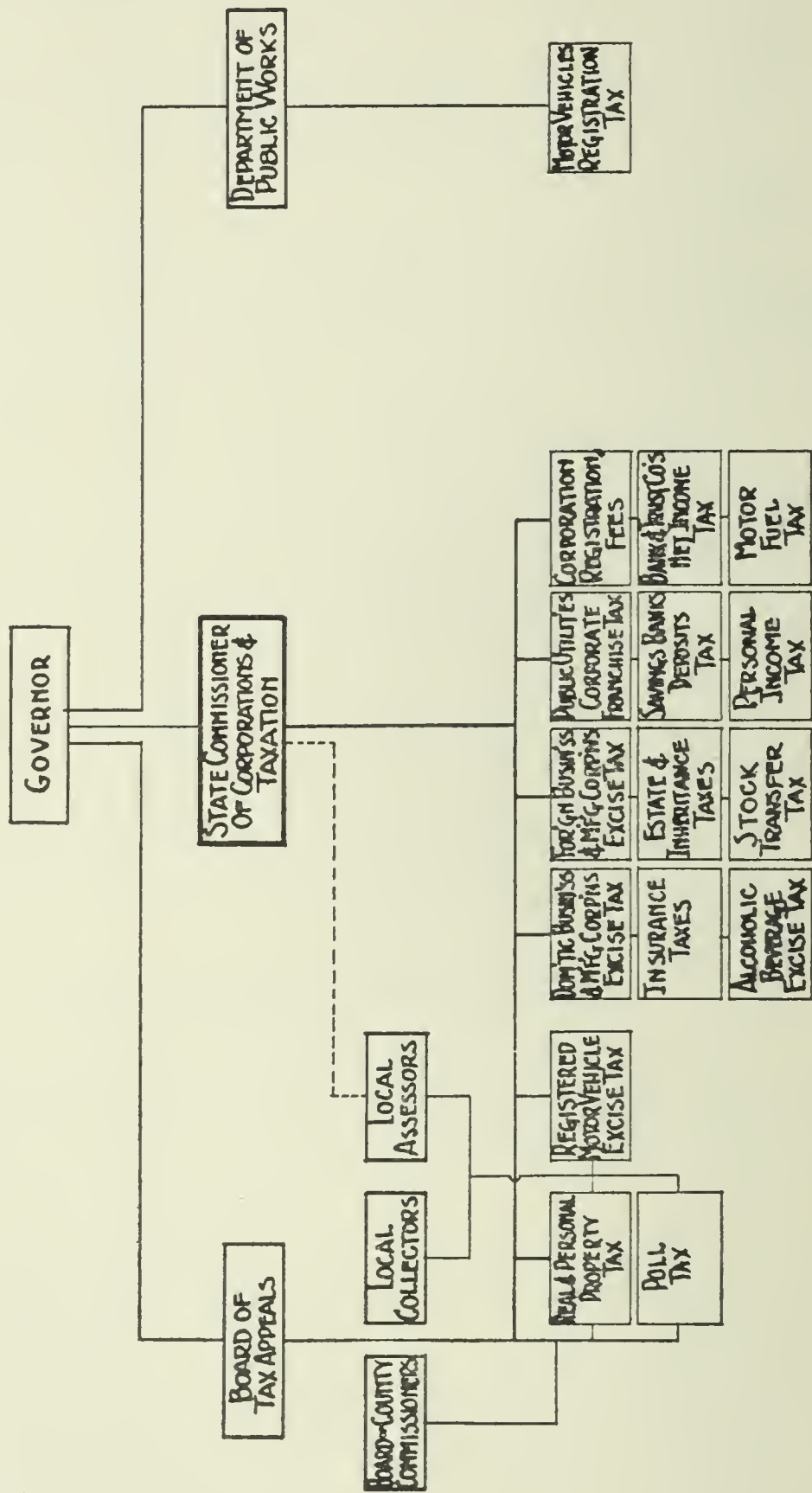


TABLE 52

MASSACHUSETTS STATE AND LOCAL TAXES COLLECTIBLE BY ADMINISTRATIVE AGENCIES FOR THE FISCAL YEAR 1932¹

(Thousands of Dollars.)

Administrative agency and tax	Total taxes		State taxes		Local taxes	
	Amount	Per cent	Amount	Per cent	Amount	Per cent
Commissioner of Corporations and Taxation						
Income.....	\$17,692	20.63		66.58	\$17,692	12.19
Motor fuel.....	16,652		\$11,152		5,500	
Inheritance.....	11,227		11,227			
Excise, domestic and foreign business and manufacturing corporations and security corporations.....	9,131		1,522		7,609	
Insurance.....	3,956		3,956			
Franchise, public service.....	3,551		1,815		1,736	
Savings department of banks and trust companies.....	2,819		2,819			
National banks and trust companies.....	389		116		273	
Excise, stock transfer.....	308		308			
Registration, foreign corporations and voluntary associations.....	12		12			
Department of Public Works						
Motor vehicle registration.....	6,779	2.13	6,779	13.71		
Local Officials						
General property tax.....	236,049	77.24	9,750	19.71	226,299	87.81
Poll.....	2,539				2,539	
Poll, old age assistance.....	1,286				1,286	
Excise, registered motor vehicle.....	6,184				6,184	
Total.....	\$318,574	100.00	\$49,456	100.00	\$269,118	100.00

¹ Compiled from the *Annual Report of the Commissioner of Corporations and Taxation*, Massachusetts, 1932.

The universal testimony of experts in taxation is that centralized collection of taxes results in larger collections and administrative economy. At the present time in Pennsylvania the inheritance tax and mercantile licenses are locally assessed and collected. In the case of inheritance taxes the Commonwealth has no jurisdiction over the appraisers of the estate, who are locally appointed, nor has the Commonwealth an appeal in case the appraisement is unfair to the State. The experience of all of the large industrial states indicates that central administration is essential to efficiency and economy. . . .

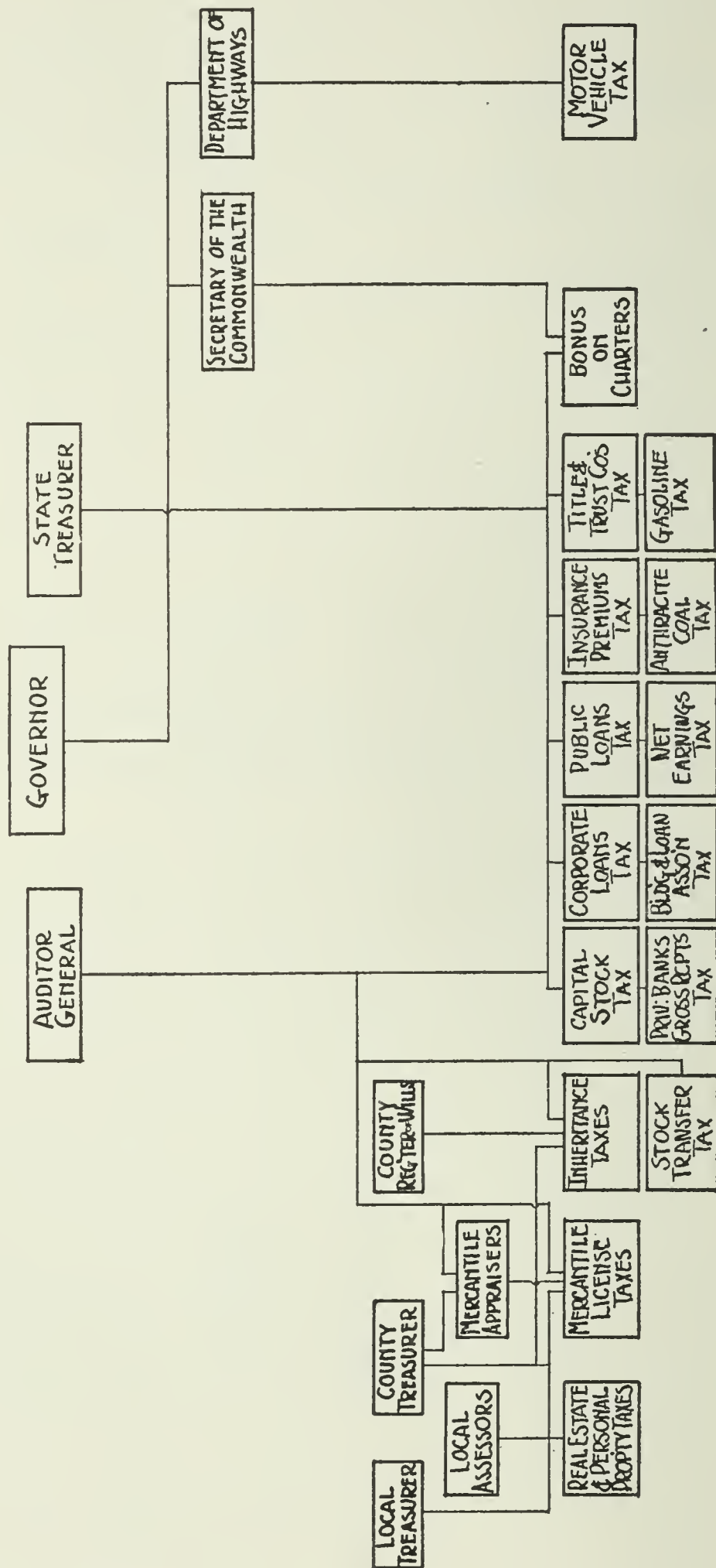
The need for a permanent tax commission is further illustrated by the absence under existing conditions of any permanent agency whose duty and responsibility it is to advise the Legislature and the Governor, after mature study, with regard to the best and most equitable means of providing necessary revenues for the Commonwealth. Changing conditions will always necessitate changes from time to time in any tax system, however well it may originally have been devised. Only through constant attention on the part of such a group of practical tax experts as is here proposed can the fiscal machinery of the State be kept in the smoothest possible running order. The educative value of this work in collecting statistics relating to taxation and in informing the body of citizens of financial tendencies which should be considered in planning a budget, is also of great value.¹

The system of fiscal administration found in Pennsylvania prior to 1929, the date on which the new set-up became effective, is shown in Chart XIX.

¹ *Final Report of the Pennsylvania Tax Commission to the General Assembly, Commonwealth of Pennsylvania, 1927*, pp. 19-20.

CHART XIX

ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM PENNSYLVANIA PRIOR TO 1929



After the report of the special tax commission had been rendered, the legislature and the Governor attempted, on the basis of these recommendations, to change the fiscal machinery of the state. The opposition of the Auditor General was so strong that the legislation could not be made effective until 1929—that is, until after the term of office of that officer had expired. Even then a complete integration of the fiscal machinery of the state was not effected; the administration of the mercantile license remained under the control of the Auditor General. The failure to include this tax in the new department was regrettable in light of its notoriously poor administration and high cost of collection.

In spite of these shortcomings, the gains from the 1927 legislation were substantial. The Auditor General was made primarily an accounting officer; most of his tax functions were transferred to the new Department of Revenue, headed by a Secretary of Revenue appointed by the Governor for a term of four years. Although this act did not become effective until the 1929 session of the legislature, the Governor appointed the secretary before that time so that he might study the problems confronting the department and make recommendations on them.¹ The new legislation made the Department of Revenue the collector of all taxes and fees due the Commonwealth, a duty in which both the auditor and treasurer had previously been involved, as well as practically every other department.² The Revenue Department was also given supervision over the county four-mill tax on intangibles and the administration of the following sources of state income: foreign corporation and partnership bonus on charters; capital stock tax; corporate loans tax; tax on public loans; gross receipts, railroads and public utilities tax; tax on bank shares; tax on title insurance and trust company stock; taxes on insurance premiums; tax on building and loan stock; tax on gross receipts of private banks; stock transfer tax; inheritance tax (non-resident estates); motor fuel tax; motor vehicle license; liquor franchise tax, and the beverage tax. In addition the new department is required to study the operation of the revenue system of the state and submit to the legislature recommendations for its improvement.

The administrative organization of the department as at present constituted is shown in Chart XX. The volume of activities of the new department can be gauged from Table 53, which shows the receipts of Pennsylvania by administrative units. In 1932-33, 70.77 per cent of the revenues of the Commonwealth were collected by the Department of Revenue.

Before the administrative reorganization of the Pennsylvania fiscal system became effective, Governor Fisher told the General Assembly “that the creation of the department was a wise move,” and recommended the adoption of such additional legislation as would make the plan effective.³ In 1931 after the reorganized set-up had been functioning for over eighteen months, the Governor in his message to the legislature spoke as follows:

¹ Schnader, *op. cit.*

² *Ibid.*

³ *Message of Governor John S. Fisher to the General Assembly, January 1, 1929, p. 5.*

CHART XX

ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM - PENNSYLVANIA -

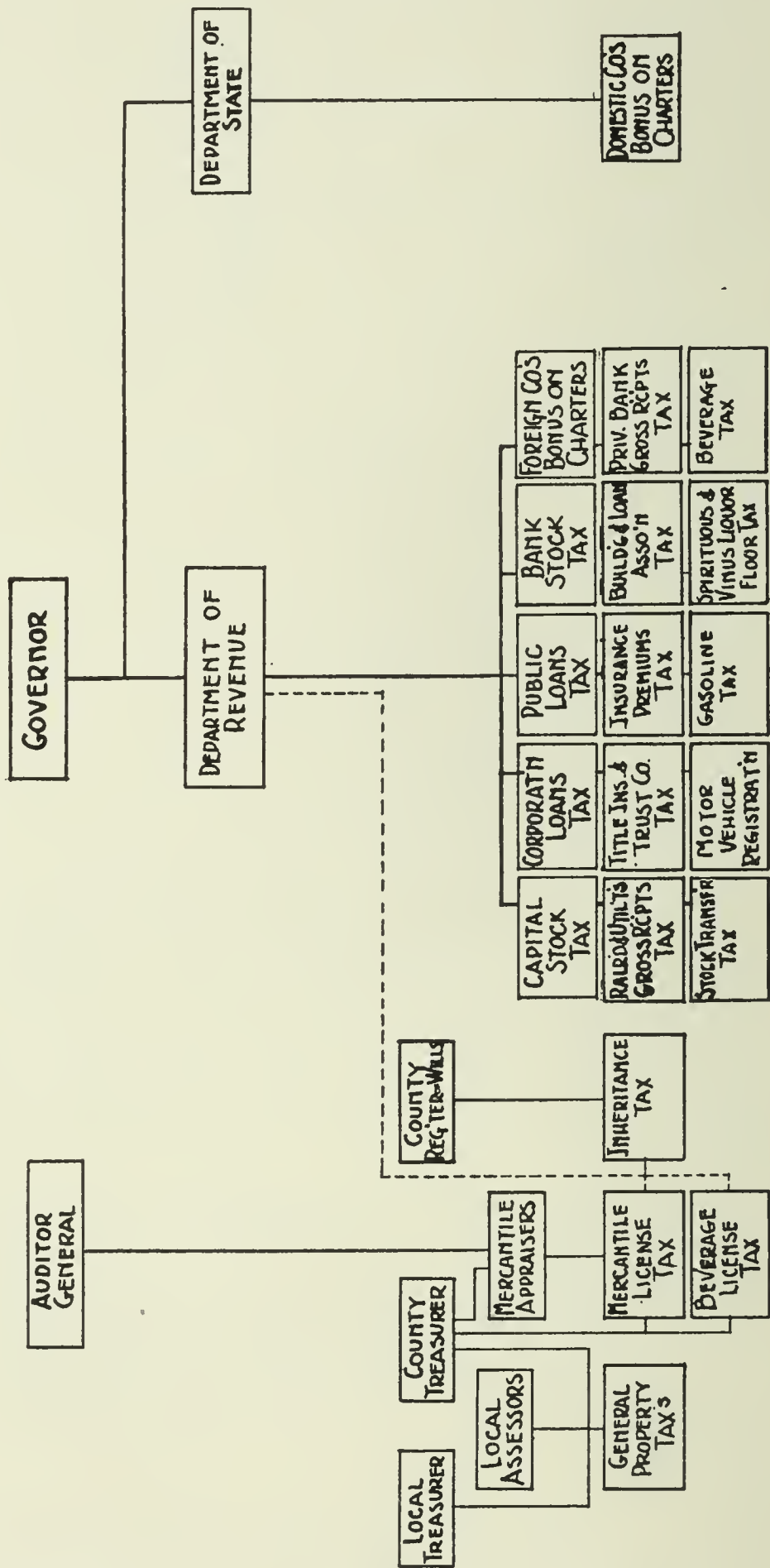


TABLE 53

CASH RECEIPTS OF PENNSYLVANIA OPERATING FUNDS BY ADMINISTRATIVE AGENCIES FOR 1932-1933¹

(Thousands of Dollars.)

Administrative agency and tax	Amount	Per cent of total
Department of Revenue		
Inheritance and estate ²	\$30,910	70.07
Motor vehicle registration	27,709	
Liquid fuels	25,675	
Capital stock	16,688	
Emergency relief sales tax	9,122	
Loans tax	6,554	
Insurance taxes	6,011	
Gross receipts	4,356	
Business licenses ²	3,172	
Trust company share tax	1,383	
Bank share tax	1,244	
Beverage tax	444	
Building and loan associations stock tax	427	
Stock transfer	299	
Bonus foreign corporations	193	
Motion picture examination fees	125	
Securities commission fees	125	
Anthracite coal tax	12	
State Institutions—		
Fees, earnings, etc.	7,213	3.76
Board of Game Commissioners		
Licenses, fees, etc.	1,183	.62
Department of Banking		
Fees, licenses, etc.	743	.39
Insurance Department		
Miscellaneous licenses, fees, etc.	508	.26
Department of Agriculture		
Miscellaneous licenses, fees, etc.	455	.24
Board of Fish Commissioners		
Licenses, fees, etc.	404	.21
Courts, Registrars of Deeds, etc.		
Writs, wills and deeds tax	306	.16
Secretary of State		
Bonus domestic corporations	144	.08
Department of Labor and Industry		
Licenses and fees	77	.04
Other Sources		
Federal Government	40,270	20.99
Interest	1,651	.86
Miscellaneous earnings, fees, etc.	4,466	2.32
Total	\$191,837	100.00

¹ Compiled from *Biennial Report of the Auditor General of Pennsylvania, 1931-1933.*
² Supervision only, collections are made by local officers for the most part.

To insure a healthy management of its business, the entire financial machinery of the State has been overhauled. The Department of Revenue was created by the Session of 1927 and made workable by the Fiscal and Administrative Codes of 1929. After being given time to organize, it was placed in operation July 1, 1929. It has brought under single control collection functions formerly exercised by the Auditor General

and a great number of departments, boards, commissions and institutions. It eliminated approximately three hundred special funds and accounts, amounting in the aggregate to many millions of dollars, over which the State previously exercised very little or no control. It has brought into the Treasury every dollar belonging to the State and subjects its receipt and expenditure to the close scrutiny of the Fiscal Officers. It gives the Governor a greater measure of authority in the collection of revenues and hence a firmer and more intelligent grasp of one of the essential factors entering into the building of the budget. Settlements are now promptly made and collections kept up-to-date. The Board of Finance and Revenue, established in the Treasury Department, promptly disposes of controversies arising in the course of settlement and has greatly reduced the appeals that formerly cluttered the courts and delayed receipts. . . .

This concentration of collection agencies has brought a large measure of relief to other Departments and permitted them to function more freely and effectively in the fields they are designed to serve. The Auditor General has become the sole auditing power, with authority over all expenditures, and his duties have been enlarged to include thorough periodic audits of every agency and institution belonging to the State Government. There is still reserved to him the power to approve settlements made by the Department of Revenue, in which capacity he serves as a check and a mediator in possible disputes. The State Treasurer is now the sole agent for the receipt, care, and disbursement of all public moneys and the safeguarding of the great accumulation of custodial funds and securities. He has under his jurisdiction the Board of Finance and Revenue, which acts in a semi-judicial capacity in case of failure of the Department of Revenue and of the Auditor General to arrive at an agreement upon settlements. The Highway Department is relieved from collecting its own revenues and left free to devote its full energy to construction and maintenance problems. Many other departments and institutions have been similarly affected and their legitimate uses correspondingly strengthened.¹

Other States

Limitations of space prevent the presentation of data concerning the fiscal organization of other states. Nevertheless, at the expense of repetition, Charts XXI and XXII are presented showing the degree of centralization prevailing in Wisconsin and North Carolina. Much material from other states could be presented but is omitted because this chapter has now exceeded reasonable limits as to space.

Previous Recommendations in Illinois

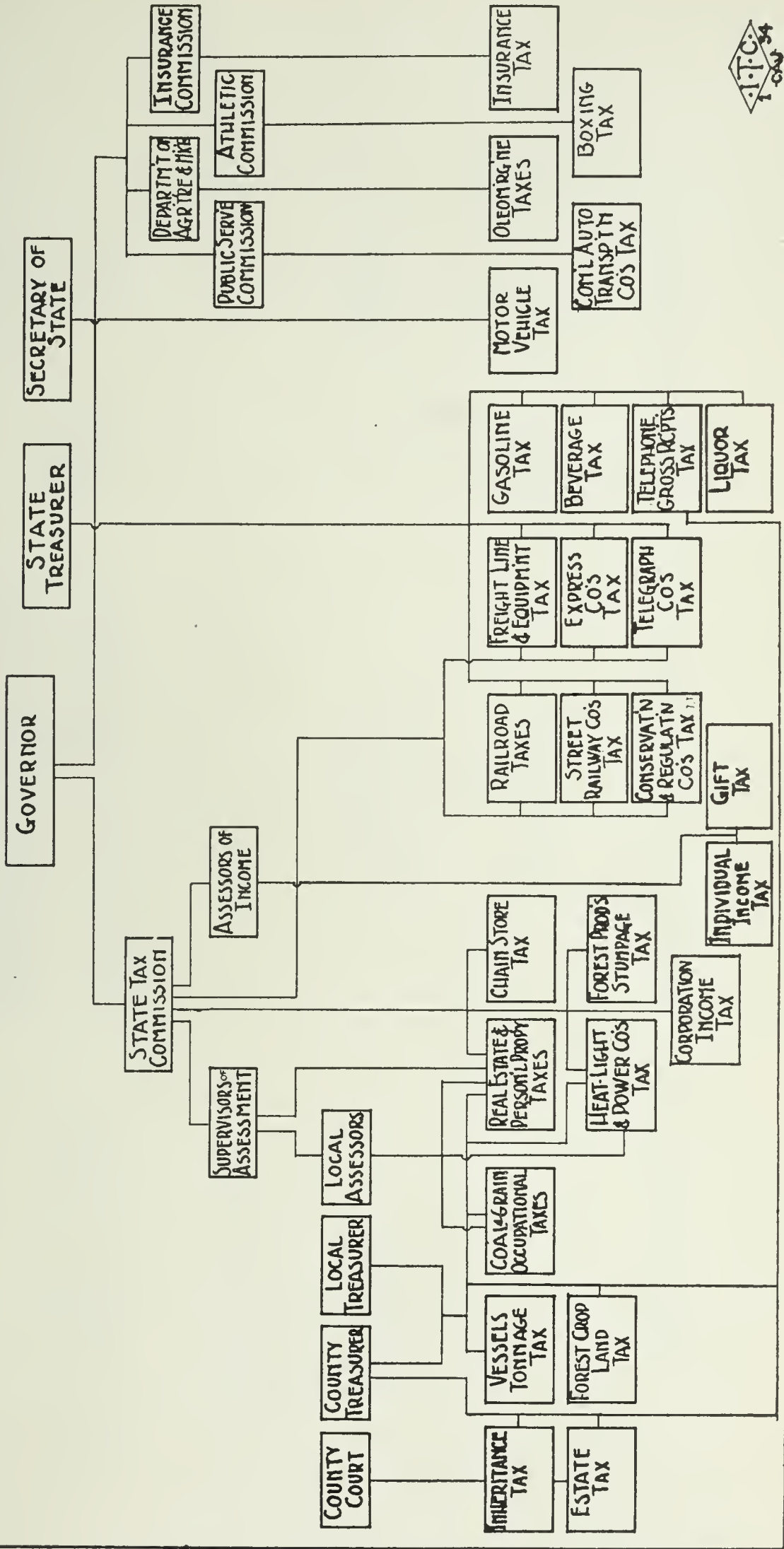
Historically, the problem of fiscal reorganization is not a new issue in Illinois. In 1915 the Committee on Efficiency and Economy recommended the creation of a State Finance Commission, to be composed of the state comptroller, a tax commissioner, a revenue commissioner, the auditor of public accounts and the state treasurer.²

¹ *Message of Governor John S. Fisher to General Assembly, January 6, 1931, pp. 6ff.*

² *Report of the Efficiency and Economy Committee, pp. 29, 35.*

CHART XXI

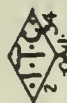
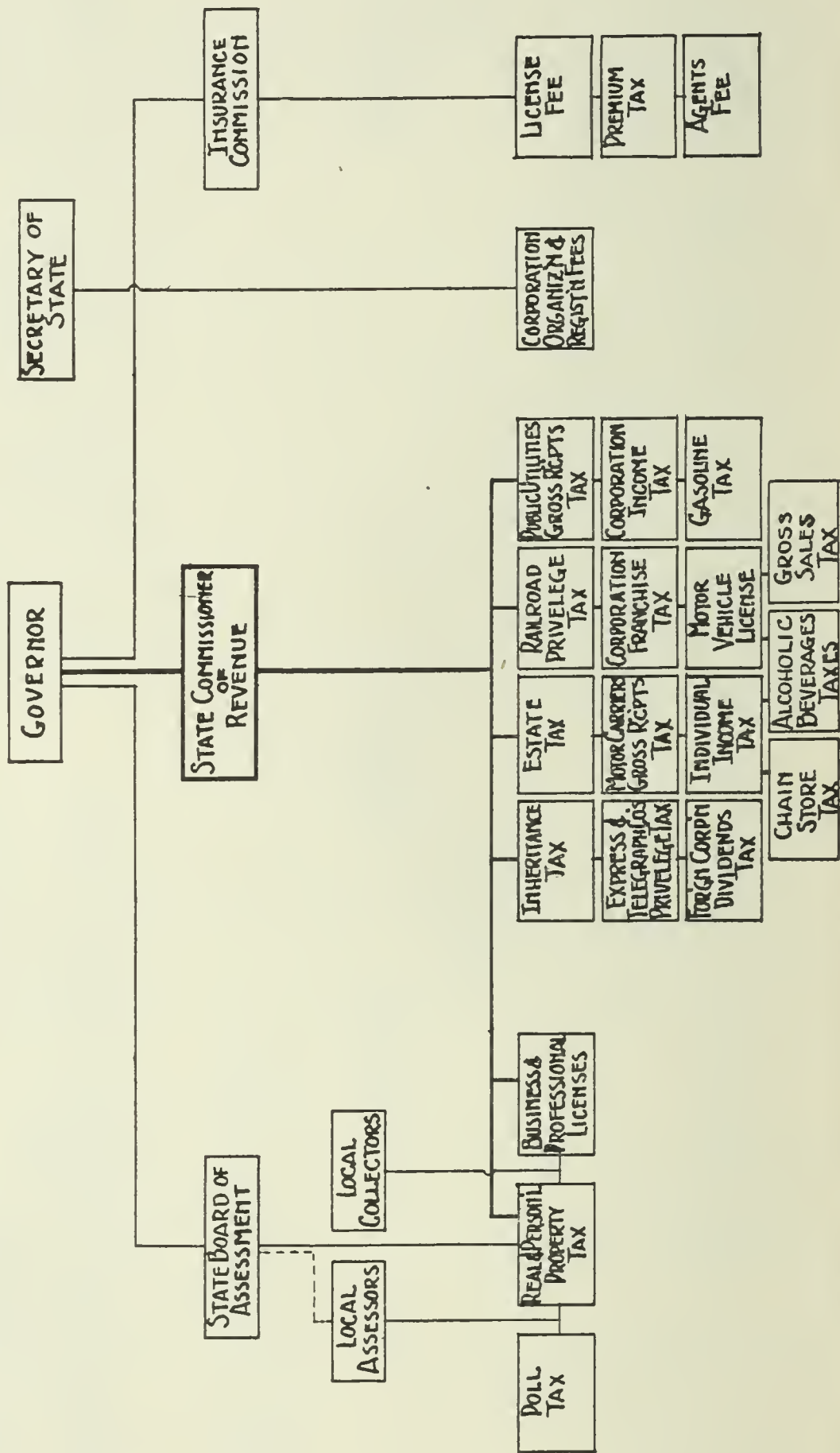
ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM
- WISCONSIN -



WISCONSIN
1934

CHART XXII

ADMINISTRATIVE ORGANIZATION OF STATE & LOCAL TAX SYSTEM • NORTH CAROLINA •



A few years ago Mr. C. E. McCombs, writing of the relationship between state welfare departments and the movement for consolidation within governments, made a remark that seems pertinent to Illinois conditions:

When the time comes that all of these mutually dependent services of government can be brought together as one, and a policy for all determined which will do justice to each and to the public, then perhaps complaints of the inefficiency of democracy will have less justification.¹

¹ C. E. McCombs, "State Welfare Administration and Consolidated Government," *National Municipal Review*, Supp. Vol. XIII, No. 8 (August, 1924), p. 473.

CHAPTER X

LOCAL TAX ADMINISTRATION

The administrative organization for the assessment and collection of revenue now prevailing in Illinois is not essentially different from that inaugurated more than three quarters of a century ago. In 1839 the first law was passed to tax all property in proportion to value.¹ This law vested the assessing function in county assessors appointed by the county commissioners' courts (now known as the board of county commissioners). Appeals for review could be taken to this body. In counties not under township organization the board of county commissioners remains as the appeal body at the present time. In 1843 the assessing function was given to the treasurers of the respective counties. In those counties of the State not under township organization the county treasurer is still *ex officio* county assessor. The Township Organization Act of 1849² provided for elective township assessors, with duties much the same as at present. This marked the beginning of the dual system of assessment administration in Illinois, with counties under township organization having a different assessing system from counties not under township organization. In 1851 provision was made for township boards of review, and in 1853 the county board was also given reviewing powers. Townships and county boards of review operated together until 1898, when township boards were abolished and an appointive county board of review was prescribed for counties under township organization. In this same year provision was made for the different situation in Cook County by providing for an elective county board of assessors and an elective board of review. This system survived in Cook County until 1932, when provision was made for a single elective county assessor and a board of appeals of two members. An elective board of assessors and board of review remain in one county of the State—namely, St. Clair.

From the above summary it will be noted that most of the assessment machinery in Illinois dates from the middle of the nineteenth century. From time to time it has been altered to meet special situations, with the result that there are now four different types of assessment administration in Illinois; namely, (1) elective township assessors, supervised by the county treasurer, in eighty-three counties; (2) the county treasurer as *ex officio* county assessor in seventeen counties; (3) an elective board of assessors and board of review in one county; and (4) an elective county assessor and board of appeals in one county.

¹ *Laws 1838-39*, pp. 3ff.

² *Laws 1849, 1st Session*, pp. 207ff.

With regard to the collection of taxes, the administrative machinery also differs as between township and non-township counties. County sheriffs in those counties not under township organization have been *ex officio* county collectors since 1843. In counties with the township type of organization elective township collectors were prescribed in 1849, but in 1917 were abolished in all counties having a population of less than 100,000. All tax collection in such counties is now in the hands of the county treasurers, who have been *ex officio* county collectors since 1849.

It is indeed notable that an eighty-five year old administrative organization should operate as well as it does. How as great a degree of uniformity can prevail in assessing five and two-thirds billions of property values according to the judgments of 1,454¹ locally elected assessors is indeed remarkable. It is also remarkable that taxes are as effectively collected as they are in view of the lack of coordination and central supervision over the collection function which is also subject to the vicissitudes and uncertainties of court decisions.

It should require little more than casual observation to demonstrate the handicaps under which the present local administrative set-up in fiscal matters must function. In 1851 conditions were markedly different from what they are in 1934. Intangible values have come to bulk large as a part of the aggregate private wealth, business units have developed requiring special valuation techniques, modern urban lands and buildings demand more than a casual viewing by inexperienced appraisers. These are only a few of the technological and economic changes tending to render obsolete traditional methods of assessment. It should also be pointed out that as government has come to demand a larger share of the social income for the support of highways, education, welfare, etc., the necessity for an equitable apportionment of the burden becomes more imperative.

Assessment

One of the first handicaps to effective tax administration by local government and locally-chosen officers is found in the area of local tax jurisdiction. Years ago, when transportation was by horseback or horse and buggy, and when roads were impassable during winter months the duty of making assessments was placed upon township officers. Since that time important changes have taken place and it has become clear

¹The administration of the general property tax in Illinois is in the hands of over 2,000 county and township officials. This does not include the legislative officials of the 16,342 governmental units who determine the amount of taxes to be levied on general property. The number of local officials concerned with the assessment, extension and collection of property taxes is divided as follows:

1,454*	assessors
305	members board of review
85	county treasurers as supervisors of assessments and/or county collectors
17	sheriffs as county collectors
118	township collectors
102	county clerks
102	county judges
102	state's attorneys

Total 2,285

* Includes 1 Cook County Assessor, 17 county treasurers as county assessors, 5 members St. Clair County Board of Assessors, and 1,431 township assessors.

that the township is no longer the most efficient unit for the organization of the assessment function. As a result of the limitation of its size and, in most instances, its meager resources the employment of part-time and frequently ill-qualified assessors, the utilization of inadequate equipment and the absence of objective data as standards of value are inevitable consequences. Also, the creating of 1,400 independent assessing units in the State is an almost insurmountable obstacle to adequate supervision. These and other defects of the township assessing system will be further considered.

Personnel

The statutory limits within which the compensation of the township or county assessor may vary is a good index of the type of personnel attracted to this work. The compensation allowance ranges from \$2.50 to \$5.00 per day in townships of less than 5,000 population to \$3,600 per annum in townships having a population of 50,000 or more.¹ A cross-section of the assessing organization can be contemplated easily when attention is called to the fact that of the 1,454 assessors in the State only seven per cent receive salaries in excess of \$5.00 per day.² In one hundred townships for which expenditure data were available for the fiscal year 1930-31, the salaries paid to local assessors ranged from \$50.00 in Ziff Township, Wayne County, to \$3,500.00 in Elgin, Illinois. Table 54 indicates that forty per cent of the townships included in the survey paid \$200.00 or less for this important work. Good assessments call for adequate compensation for assessors.

TABLE 54
DISTRIBUTION OF SALARIES PAID TO LOCAL ASSESSORS IN 100 ILLINOIS
TOWNSHIPS, 1930-1931

Salary	Number of townships	Salary	Number of townships
Below \$51.00.....	1	\$551.00-\$ 600.00.....	2
\$ 51.00-\$100.00.....	3	601.00- 650.00.....	1
101.00- 150.00.....	12	651.00- 700.00.....	1
151.00- 200.00.....	24	701.00- 750.00.....	1
201.00- 250.00.....	9	751.00- 800.00.....	0
251.00- 300.00.....	9	801.00- 850.00.....	0
301.00- 350.00.....	9	851.00- 900.00.....	1
351.00- 400.00.....	7	901.00- 950.00.....	0
401.00- 450.00.....	2	951.00- 1,000.00.....	2
451.00- 500.00.....	3	Over \$1,000.00.....	13
501.00- 550.00.....	0		

At present the only qualifications necessary for an assessor to possess are the ability to poll sufficient votes to win the office, a credit rating adequate to secure a bond ranging from \$500 to \$2,000, and willingness to pledge fealty to the State.³

In contrast to this method of selecting assessors compare that followed by Kentucky in filling the office of county tax commissioner. All

¹ *Illinois Tax Laws, 1934*, p. 269.

² Computation based on the number of townships in township organization counties having a population in excess of 5,000 persons.

³ *Illinois Tax Laws, 1934*, pp. 272-73.

candidates aspiring to this office must have a certificate from the State Tax Commission granted on the basis of experience and factual knowledge regarding the revenue laws and the geographical and economic peculiarities of the district in which he expects to serve.¹ Six states select their assessing personnel by appointment. In South Carolina the power is centralized in the hands of the governor. In the remainder of the states appointment is made either by the county supervisors, commissioners, or levy board, except in Arkansas where the county judge appoints the local assessor. The township trustee must be appointed as assessor in Kansas.² The methods of selecting the assessing personnel employed by these states is not set forth as the definitive answer to the problem, but rather to suggest various ways other commonwealths, which at one time had elected assessors, have attempted to improve their tax machinery.

Term of Office

The term of office for township assessors has recently been lengthened to four years.³ In those counties having a population in excess of 250,000 and in county organization counties the term is also four years. The supervisors of assessment and the *ex-officio* assessors in county organization counties are not eligible to succeed themselves until a period of four years has elapsed. A rational basis for this temporary disqualification is difficult to establish. It probably harks back to earlier days when it was thought desirable to encourage rotation in office.

Such data as are available tend to indicate that township assessors are frequently reelected. In twenty-four townships in the metropolitan region of Chicago the average length of the term is fourteen years. This average would probably hold for all parts of the State, since in the rural areas the office is not strongly contested. The remuneration is small and the psychic rewards are in most cases negative. In Wisconsin the average tenure of office is not as long as in Illinois, yet with an annually elected assessor the average period of service is 7.7 years.⁴

From the standpoint of developing qualified assessors a long term with low turnover is desirable. The danger, of course, is that poorly qualified persons may be retained in office. That is a defect in the democratic process and is not a fault inherent in the township system. The Kentucky system of examination has tended to raise the minimum qualifications for assessors and has likewise reduced the turnover in personnel. As a compromise between the elective and the appointive system, it has much to recommend it.

The length of term served by the local assessor is probably sufficiently long to develop sound assessment techniques. The supervisor serves only for four years and takes office the year the quadrennial assessment is to be made. In the past most supervisors have not been active in the exercise of their supervisory functions. Many of them were not aware of their powers and others hesitated to use them because

¹ Fairlie and Kneier, *County Government and Administration*, p. 162.

² R. W. Newton and W. O. Hedrick, *Farm Real Estate Assessment Practices in Michigan*, Agricultural Experiment Station, Special Bulletin No. 172 (February, 1928), p. 74.

³ Smith-Hurd, 1933 *Revised Statutes*, ch. 139, sec. 60.

⁴ H. M. Groves, "Property Tax Institutions in Wisconsin," *Bulletin of the National Tax Association Number 3, XIX* (December, 1933), p. 74.

of doubts as to the kind of support they would receive from the Tax Commission. With the coming of the present Commission, however, efforts were made to get supervisors to assume their role as supervisors and with the cooperation of these officers noticeable improvements have been achieved in local conditions.

Cost of Assessment

On *a priori* grounds a clear case can be made against the township as an assessment district from the standpoint of unit cost. Clearly an assessment unit with one or two hundred thousand dollars of assessed real estate and from one-half to one-third as much personalty, will not warrant the employment of appropriate assessment techniques—that is, necessary office appurtenances, competent technical help, and means sufficient to carry on essential investigations. Many local officers have discovered this for themselves.

Relating that part of the assessment cost arising from assessor's salaries, office expense, clerical help, etc., to \$1,000 of assessed personalty, the cost per \$1,000 appears to be highest in those towns with the least wealth. In Table 55 the assessment cost of all towns in excess of \$2.50 per \$1,000 of personalty can be explained apparently by the paucity of assessable wealth located within the circumscription of a particular town. Pembroke Township in Kankakee County, while affording the assessor an annual salary of only \$205, has a unit cost of \$6.20 because of the small amount of personalty or because only a small part of the taxable personalty was placed on the books. If larger units were employed these assessment costs, in the nature of overhead, could be spread over larger areas and would make possible the employment of full-time assessors at adequate salaries.

TABLE 55
DISTRIBUTION OF ASSESSMENT COSTS¹ PER \$1,000 OF PERSONALTY IN 100 ILLINOIS TOWNSHIPS, 1930-1931

Assessment cost	Number of townships
Below \$0.50.....	2
\$0.51-\$1.00.....	37
1.01- 1.50.....	33
1.51- 2.00.....	12
2.01- 2.50.....	10
2.51- 3.00.....	1
3.01- 3.50.....	0
3.51- 4.00.....	2
4.01- 4.50.....	1
4.51- 5.00.....	1
5.01- 5.50.....	0
5.51- 6.00.....	0
6.01- 6.50.....	1

¹ Includes only salary of assessor and deputies, office expense, clerical help and traveling expense.

Equipment

The limitations of physical equipment, like the character of the personnel, is determined largely by the size of the assessment unit. The

township is too small economically to support a fully-equipped office only at a disproportionately high unit cost. As Judge Rosa of the Wisconsin Tax Commission has been quoted,

The greatest limiting factor in assessments is not the character of existing machinery, but the unwillingness of local communities to provide the assessor with an adequate staff and adequate appropriations to do the job as thoroughly as it should be done.¹

Frequently, cases have come to the attention of the Commission where the assessor has been hampered in his work because of the penury of the township boards. The absence of adequate provision for equipment and supplies essential for a scientific assessment is patently obvious in Illinois. Much of the opposition to the township assessment system is due to its financial inability to provide the requisites for this work.

In the same one hundred townships included in the analysis of salaries paid to the township assessor, only five reports indicate that the town auditors allowed any funds for office supplies, office rent, clerical help, auto hire, etc. Aurora reported \$1,650 for office rent, \$150 for stenographic help, and \$1,524 for supplies;² Elgin, \$960 for rent, janitor \$64, clerical help \$1,660, supplies \$654, and printing expense \$33; St. Charles, books \$50, maps \$64; Waukegan, auto hire, \$900, clerical help \$4,564, rent \$480, and miscellaneous expense \$634; Joliet, supplies \$113.50. It is not contended that these are the only townships in the 100 included in the survey making any allowance for maps, traveling expenses, etc., but one can reasonably assume that they were minor items or they would have been reported separately. The data only substantiate the generally known fact that most assessing equipment consists of nothing more than the book turned over to the local assessor by the supervisor. It is probably true that less than five per cent of the Illinois assessors, even maintain offices. A still smaller percentage have access to soil surveys, land maps, and comprehensive sales data.

Technique of Assessment

The techniques of assessment, like the character of the personnel, are determined largely by the limitations of the assessment unit. As a result, the work of assessment is largely a perfunctory process. During the latter part of March on through April, the supervisors call in the various assessors and give them instructions as to minimum assessment, assessment ratio and schedules of values applicable to grain, livestock, intangibles, and automobiles. Since the time allowed for the work is definitely limited, much of it must be delegated to deputies. It is the general practice for these representatives of the assessor to call at the residence or place of business of the taxpayer and leave a schedule to be filled out and returned, or the assessor may fill out the schedule at the time of his visit. The latter method tends to prevail in the rural areas. It is also the duty of the assessor to collect a license fee and issue a tag for each dog listed on the property schedule.

¹ Groves, *op. cit.*, p. 73.

² *Town Report* as published for the year 1930-31.

The duties required of the assessors and the actual procedure followed by them are two different things. It has been discovered that all too frequently some assessors have spent a considerable part of their time copying assessments of previous years. Recently an instance of this procedure was brought to the attention of the Commission. Due to the fact that the assessors did not understand how to handle percentage calculations correctly, the error was made more egregious. In the county in question it was decided that money and mortgages were to be assessed at twenty per cent, whereas for the preceding year the ratio was fifty per cent. To simplify operations ten of the assessors in this county applied a factor of twenty per cent to the fifty per cent figures carried on the books for 1933. As a result the erroneous roll reported was computed on a ratio one-half as large as was originally agreed upon in the meeting of the assessors. Wholesale copying as instanced above may not be general, but in all events too much reliance is placed on figures established for preceding years.

Special forms are provided for incorporated and unincorporated businesses, insurance companies and banks. Cases have been found where individuals and all classes of corporations have reported on the same form. Under this method of procedure corporations have not been required to file balance sheets for assessment purposes. One township assessor did not require a balance sheet since the corporations always claimed a loss, and excused his failure to enforce the law by stating that to insist on the statement would have been indicative of incomplete reliance on the veracity of the firm's representative.

Even where adequate property statements are supplied by the reporting companies, due to lack of a criterion of values old assessments are allowed to stand year after year. If the assessors' estimates are sufficiently low, no protests are made. Needless to say, if the values are excessive an adjustment will be sought before the boards of review and possibly court action will be employed as a last resort.

Time Allowed for Making Assessment

The quality of assessments must of necessity be low so long as only two months of compensable time is allowed for completing the work. Instead of its being possible for the assessor to spread his task and give more attention to thoroughness, the laws require the addition of a sufficient number of deputies to complete the assessment by June 1.¹ If the assessing unit were of sufficient size to permit utilization of a full complement of officials, not only would it be possible to do the work more thoroughly, but corollary processes such as billing, reviewing and collection could be coordinated and organized in a way as to utilize fully the benefit derived from a division of labor. The time allowed for making the assessment should be lengthened to at least six months. In New York the assessors begin their work in January and continue until the first of July. In Wisconsin the assessor begins as soon as practicable after the April election, and in other districts after January. In all districts except cities of the first class, the work is to be com-

¹ *Willis v. Douglas Township*, 262 A 506 (1931), Illinois Tax Laws, 1934, p. 269.

pleted by the first Monday in August. In Pennsylvania the assessment periods vary from four to six months.

When the assessors' work in connection with the direct preparation of the roll is completed, the remainder of his time should be taken up with the revising and checking of land maps, recording the financial history of individual properties including data relative to sale price of similar properties, mortgages recorded, insurance carried, betterments, and all other data pertinent to market value. Wisconsin considered the gathering of data of this character of sufficient importance to warrant spending \$900,000 for a special field staff in 1933. Compilation of data as a basis for arriving at assessable values is of such a technical character that the work to be highly effective should be supervised by some central agency.

Supervision

The usual supervision imposed on the local assessor is only nominal. In the township organization counties of less than 150,000, the county treasurer is required by law to assemble all of his deputies and instruct them as to proper assessment procedures. In the major part of the counties meetings are called by the supervisor of assessments for the last of March or the early part of April. In some instances these conferences are very effective and in other cases a refractory spirit prevails and little is accomplished. The tenor of the meeting is in most instances a direct reflection of the ability and ingenuity of the county supervisor. Where the county officer has carefully planned the meeting, and given assessment problems sufficient consideration, decorous proceedings prevail and the ground work for a good assessment is laid. The supervisor in a small county in the west central portion of the State went to the trouble to prepare a small booklet of instructions for his assessors. This brochure set forth rules with respect to the assessment of personalty and real estate, the issuance of dog licenses, and sound suggestions designed to facilitate the handling of schedules and books. A table of suggested values was also appended to aid in assessing various items of personalty.

In contrast to the situation instanced above the assessors in some counties are virtually without supervision. Instructions may be given merely verbally under conditions approaching a state of uproar. In certain counties of Illinois the treasurer as supervisor is unable to exercise the slightest of control over the assessor. Or, again, instances exist where the treasurer has exhibited so little interest that the work is actually performed by some other county official. Only a modicum of uniformity in assessment practice could be expected under this plan. Under traditional arrangements in Illinois each county official has formulated his own ideas largely independent of any coordinating force.

Starting in 1933 the Tax Commission has attempted to introduce some uniformity by means of general meetings of the treasurers, sectional meetings with the assessors, the compilation of an assessors' manual, and the rendering of advice through field representatives. These efforts constitute fine ground work, but much remains to be done before the techniques of assessment in Illinois will be comparable to the ac-

complishments attained, for example, in Wisconsin. The first obstacle precluding adequate supervision is the large number of locally elected assessors. However constructive the suggestions of the supervisor, it may mean nothing more than giving unwelcome advice. Supervision to be effective must be implemented with some device more effective than the innocuous pecuniary penalty now provided.¹ Assessing property is a task requiring technical skill comparable to that of the surveyor, highway engineer, or accountant. As such, the office should be filled by qualified personnel, subject to removal after hearing by a central commission.

Fifteen states now provide in some manner for the removal of assessors who are not performing their work adequately. In Indiana, Kentucky, Maryland, Minnesota and South Carolina, local assessors are removable by state officials on their own motion. In South Carolina the local assessors are appointed and removable by the governor of the state, and in Colorado, Michigan, Minnesota and Virginia, by state officials after hearing before the governor. Five other states—New Jersey, North Dakota, South Dakota, West Virginia and Wyoming—provide for recall of assessors by state officials after hearing before some court, either local, circuit or supreme. In Kansas a local township assessor may be removed on complaint of the county assessor.²

In spite of the general improvement in the local supervision of assessments during the last two years, supervision of assessments in Illinois is still unsatisfactory. The improvement of this supervision by the use of a larger field staff by the Tax Commission offers more hope for better results than the drastic reorganization of the local assessment system. While it is important to enlarge the area of the assessment jurisdiction and to decrease the number of elected assessors so as to make possible the employment of assessors on a full-time basis with adequate pay, it is more important to provide an adequate field staff for the Tax Commission so that centralized supervision can really be made effective. The system of supervision in Wisconsin, which delegates to one field man the responsibility for coordinating the work of the various assessors indicates both the organization of this type of work and what may be accomplished under it. The compilation of objective indices of value is one of the chief duties of these district supervisors. An arrangement is made with the county recorder to supply the supervisor with records of all sales registered in the county. By means of a questionnaire addressed to the buyer and seller, all transfers of convenience and family transactions are eliminated, and the remaining sales are tabulated for further checking. In order to prove the validity of the reported values, field appraisals are made shortly after the sales data are received. When sales are not frequent enough to supply data of the character indicated above, the supervisors are required to assign values to at least ten per cent of the parcels in each taxing district by means of appraisal. When the properties of a district have been properly classified, mass assessments may then be made by applying these unit values. "In 1931 sixty-

¹ *Illinois Tax Laws, 1934*, p. 269.

² Newton and Hedrick, *op. cit.*

two counties out of seventy-one accepted the supervisors' figures"¹ as a basis for distributing the county tax.

The effects of the Wisconsin method of supervision are reflected in the quality of the assessment existing in that state. A recent study of this state showed that the average assessment ratio was higher and the average percentage deviation lower than any of the other states² included in the survey.³

The Minnesota assessment machinery probably can be classed above the average because of the character of supervision exercised by the central tax authorities. In addition to exerting constant tactful pressure on the assessors, it introduced the use of uniform appraisal cards in 1928. The quality of assessment is further improved by a free use of the authority to order reassessments. Thirty-seven reassessments were ordered in 1928 and thirty-four special assessors were appointed to carry out the work.⁴

In Illinois the Tax Commission is authorized to order reassessments, but no provision is made for special agents to do the work. "Such reassessment shall be made in the same manner and subject to the same laws and rules as an original assessment and shall be subject to review and correction by the board of review as in case of an original assessment."⁵ As a result, the use of the reassessment power by the Illinois Tax Commission has become discredited. If the Tax Commission could use its own staff in making reassessments the recurrence of situations experienced in Cook County could be avoided. Until this change is made in the law there is little prospect of beneficial results from reassessments. Nevertheless reassessments must be resorted to when circumstances warrant the correction of gross inequalities.

Reorganization of Assessment Administration

Most of the unsound assessment practices prevailing in Illinois have been shown to arise from the employment of an inadequate jurisdiction for assessment purposes. What is needed is a larger unit for assessment administration, full-time local assessors and an adequate field staff in the Tax Commission to assist in the performance of this work. By making the county the unit of assessment in Illinois 1,348 locally elected assessors could be abolished. The Committee of the National Tax Association, in their preliminary report revising the Model Plan, virtually restated the concensus of the Association with respect to tax administration set forth in 1919:

Assessment districts should be large enough to justify the employment of at least one permanent official in each such district who shall receive a salary sufficient to make it possible for him to give all his time to the work. Such permanent assessor should be provided with well-equipped offices, a suitable number of permanent clerks, and such part-time assistants as may be needed for a short period in each year. Even if assessments are not made annually, there is always enough work of investigation and keeping track of new developments to justify

¹ Groves. *op. cit.*, pp. 76-77.

² Iowa, Indiana, Minnesota, Nebraska.

³ R. W. Nelson and G. W. Mitchell, "Assessment of Real Estate in Iowa and other Mid-Western States," *Iowa Studies in Business*, Study X, 1931, p. 150.

⁴ Roy G. Blakey, *Report of Taxation in West Virginia*, pp. 186-87.

⁵ *Illinois Tax Laws*, 1934, p. 344.

the employment of a permanent force. At present many assessment districts are too small to make proper compensation possible; and the result is that the work is done by persons who cannot give to it the time it ought to receive and seldom acquire the necessary expert and technical knowledge. Manifestly the county is usually a better assessment district than the township; and, generally speaking, we may suggest that it is undesirable to erect assessment districts smaller than a county, unless such districts have a sufficient population to enable them to employ at least one permanent assessor and a suitable staff.¹

In connection with the size of the assessment unit, it is significant to note that only sixteen states employ the township as a unit, while twenty-two use the county. Ten additional states have a dual or mixed arrangement in which the county is the principal assessment unit.² Of the various ways in which the county might be made the unit for assessment purposes, the adoption of the commission form of government and amendment of the statutes to provide for a county assessor are the most feasible possibilities. The statutes enacted by authorization based on section 10 of the Constitution provide that, "In counties not under township organization the county treasurer shall be *ex officio* county assessor."³ While this move does offer much in the way of centralizing responsibility, not only for assessment practices but also for the policies adopted by the county board, it leaves the assessor an *ex officio* officer, thus combining custodial and appraisal duties.

It has been urged that the most desirable action would lie in enacting legislation making it possible for any county to abandon the township as an assessment unit, and provide for filling the office of county assessor by appointment of the county board from lists certified by the Tax Commission, the incumbent to be subject to removal by the Tax Commission after hearing before the Governor or an appropriate court. The Department of Public Works certifies lists of eligible persons to the county board from whom they may choose their highway superintendent. Certainly there are equally sound reasons for giving the Tax Commission corresponding supervision over the selection of assessment officers. While the Committee of the National Tax Association does not commit itself to filling the office of assessor by appointment, it does recommend "that all assessors, whether elected or appointed, be subject to removal for wilful negligence or malfeasance in office."⁴

The State Tax Commission and its Relationship to Local Tax Administration

In order to bring the status of assessments in Illinois up to standards prevailing in other states, it is essential that legislation be enacted designed to strengthen the responsibilities of the Tax Commission for local assessment problems. Besides supervising local assessments, appointing and removing local assessors, and hearing appeals, it has been recommended that the Tax Commission should make all "original assessments of all property or business that has a state-wide rather than local character, all financial institutions and public utility companies of every

¹ *Proceedings of the National Tax Association, 1933*, p. 406 ff.

² Jens P. Jensen, *Property Taxation in the United States*, p. 333 ff.

³ *Illinois Tax Laws, 1934*, p. 268.

⁴ *Proceedings of the National Tax Association, 1933*, p. 407.

description.”¹ This category should be broad enough to include specialized classes of properties, such as mines, forests, and all business organized under the corporate form.

The way responsibility for assessments in Illinois is now divided among state and local officials is set forth clearly in the present provision for the assessment of capital stock and railroad property.²

In order that the interests of the State may be fully protected, not only in acquiring the revenue necessary for its own needs but also to insure funds for the orderly functioning of the essential services of local government, it is proposed that the Tax Commission be made a party in all suits related to tax matters. In Ohio the commission may appear and be heard in any court in any proceeding involving the appraisal, valuation or equalization of property or the assessment or collection of taxes. The Virginia code provides that the commission may intervene whenever deemed advisable, in any action at law wherein the constitution or constitutionality of any revenue law is involved or the courts may make the commission a party to such action.³

An analysis of the weekly reports sent in to the Illinois Tax Commission by the supervisors of assessment reveals the need for establishing a regular exchange of basic assessment data among the counties of the State. On the initiative of some of these supervisors information relative to mortgage records, probate data, etc., has been made available to the officers concerned in the different counties with gratifying results. It would certainly be advisable to draft legislation making it mandatory for the counties to exchange information of this character on such forms as the Commission might provide.

In this connection it is also important to call attention to the necessity of making provision for the reporting of sales data relevant to all transfers of property. Wisconsin has made arrangements to compensate the county recording officers for copying the sales records on cards and turning them over to the district supervisors.

The power of reassessment now granted the Commission could be made an effective implement of control if the work were to be performed by an agency other than the regularly elected officials. Fifteen states now have authority to make general reassessments on their own motion and with their own agent. Two additional states have the power to make general reassessments with their own agents but only on complaint of the taxpayer. The table on the following page indicates the powers of various state tax commissions in connection with the assessment, review and reassessment of property.

It has been repeatedly pointed out that the State agency charged with the responsibility for local assessments should have full authority to order a review of any individual assessment. One-half of the states of the Union have clothed their commissions with authority to review original assessments on their own motion. Table 56 indicates that the same states may also review original assessments on complaint filed by a taxpayer. There are four additional states in this second category.

¹ *Ibid.*, p. 408.

² See chapters VII and VIII.

³ *Tax Code of Virginia, 1930*, p. 6.

TABLE 56

STATE CONTROL OVER POLICIES OF THE VARIOUS STATES WITH RESPECT TO REVIEW OF ASSESSMENTS, REASSESSMENT AND EQUALIZATION¹

State Supervisory Officers

State	Title of officials exercising power	Power to review original assessments		Power to order re-assessments	Power to make general reassessments with own agents		Power to review local equalizations between local districts	
		On own motion	On complaint of taxpayers		On own motion	On complaint of taxpayers	On own motion	On appeal
Alabama.....	State Tax Commission.....	Yes	Yes	Yes	Yes ²	Yes ²	-----	-----
Arizona.....	State Tax Commission.....	Yes	Yes	Yes	Yes	Yes	-----	-----
Arkansas.....	Tax Commission.....	Yes	Yes	Yes	Yes	Yes	Yes	Yes
California.....	State Board of Equalization.....	No	No	No	No	No	-----	-----
Colorado.....	Tax Commission.....	Yes	Yes	Yes	Yes	Yes	-----	-----
Connecticut.....	Tax Commissioner.....	No	No	Yes	No	No	-----	-----
Delaware.....	-----	-----	-----	-----	-----	-----	-----	-----
Florida.....	State Equalizer of Taxes.....	Yes	Yes	Yes	-----	-----	-----	-----
Georgia.....	State Tax Commissioner.....	Yes	Yes	Yes	-----	-----	-----	-----
Idaho.....	-----	-----	-----	-----	-----	-----	-----	-----
Illinois.....	State Tax Commission.....	No	No	Yes	No	No	No	No
Indiana.....	State Board of Tax Commissioners.....	Yes	Yes	No	Yes	Yes	Yes	Yes
Iowa.....	-----	-----	-----	-----	-----	-----	-----	-----
Kansas.....	Public Service Commission.....	Yes	Yes	Yes	No	Yes	Yes	Yes
Kentucky.....	State Tax Commission.....	Yes	Yes	No	No	No	-----	-----
Louisiana.....	Tax Commission.....	Yes	Yes	Yes	Yes	Yes	-----	-----
Maine.....	Board of State Assessors.....	No	No ⁴	Yes	Yes	Yes	No	Yes
Maryland.....	State Tax Commission.....	Yes	Yes	Yes	Yes	Yes	-----	-----
Massachusetts.....	Commissioner of Corporations and Taxation.....	No	No	No	No	No	-----	-----
Michigan.....	State Tax Commission.....	Yes	Yes	Yes	Yes	Yes	No	Yes
Minnesota.....	Tax Commission.....	Yes	Yes	Yes	Yes	Yes	-----	-----
Mississippi.....	State Tax Commission.....	No	No	Yes	Yes	Yes	-----	-----
Missouri.....	Tax Commission.....	Yes ³	Yes ³	No	No	No	-----	-----
Montana.....	State Board of Equalization.....	Yes	Yes	No	No	No	Yes ³	Yes ³
Nebraska.....	State Tax Commission.....	No	No	Yes ⁴	Yes ⁴	Yes ⁴	No	No
Nevada.....	Tax Commission.....	Yes ⁴	Yes	Yes	Yes	Yes	-----	-----
New Hampshire.....	State Tax Commission.....	Yes	Yes	Yes	Yes	Yes	-----	-----
New Jersey.....	State Board of Taxes and Assessments.....	Yes	Yes	Yes	Yes	Yes	Yes	Yes
New Mexico.....	State Tax Commission.....	No	Yes	Yes	Yes	Yes	-----	-----
New York.....	State Tax Commission.....	No	No	Yes	No	No	No	Yes
North Carolina.....	State Board of Assessments.....	No	Yes	No	-----	-----	-----	-----
North Dakota.....	Tax Commissioner.....	No	No	Yes	No	No	No	No

Ohio.....	Tax Commission.....	No	Yes	No	No	-----
Oklahoma.....	State Tax Commission.....	Yes	Yes	No	No	-----
Oregon.....	Board of State Tax Commissioners.....	No	No	No	No	-----
Pennsylvania.....	Tax Commissioners.....	Yes	Yes	No	No	-----
Rhode Island.....	Director of Taxation.....	Yes	Yes	No	Yes	No
South Carolina.....	State Board of Equalization.....	Yes	Yes	No	No	Yes
South Dakota.....	State Board of Equalization.....	No	No	No	No	Yes
Tennessee.....	State Board of Equalization.....	No	No	No	No	-----
Texas.....	Tax Commission.....	Yes	Yes	Yes	Yes	-----
Utah.....	State Board of Equalization.....	No	No	No	No	-----
Vermont.....	Tax Commission.....	Yes	Yes	Yes	Yes	-----
Virginia.....	Tax Commission.....	No	Yes	No	Yes	-----
Washington.....	State Board of Equalization.....	Yes	Yes	No	No	Yes
West Virginia.....	Tax Commission.....	No	Yes	No	Yes	-----
Wisconsin.....	State Board of Equalization.....	Yes	Yes	Yes	Yes	-----
Wyoming.....	State Board of Equalization.....	Yes	Yes	Yes	Yes	-----

¹ Taken from R. Wayne Newton & W. O. Hedrick, *Farm Real Estate Assessment Practice in Mich.*, Spl. Bulletin No. 172, Feb. 1928.
² Questionable.
³ Review held for purpose of recommending action to State Board of Equalization.
⁴ With the approval of State Board of Equalization.

There is probably no one device that makes as positive contribution to a complete and accurate tax roll as a well designed set of tax maps. In order to avoid commitments for ill-suited equipment and further to secure uniformity of design employed in the various taxing districts, it is proposed that the commission be given authority to require the submission of proposed maps for approval. This supervisory power should be made to extend to their subsequent use and revision.

Equalization and Review

Reviewing is essentially a part of the assessment process. If the original appraisals set by the local officials were correct and complete, this phase of the work would be obviated. There are, however, numerous conditions making it necessary to have the work of the assessors reopened. The first factor making review imperative arises out of the inability of the assessors to place proportionate values on various parcels of land and items of personalty. Second, the roll may need to be inspected for inequality between different classes of property. Inequalities of this character arise chiefly out of the non-homogeneous character of property placed on the assessment books—agricultural land versus urban properties, small entrepreneurial units versus corporate “good will,” grazing land versus growing timber, cash and funded obligations versus equities. It is necessary only to point out a few of the contrasting varieties of property to indicate the difficulties to be encountered in making an equitable assessment as between properties with widely varying characteristics.

Again, review is necessary because of variations in practice prevailing in assessing units. The more numerous the units, the more this situation is aggravated. Differing assessment ratios may arise solely out of differences in honest judgment of the assessing officers, but more frequently it is due to inter-district competition for low valuations in order to shift the burden of supporting the unit of government encompassing more than one taxing district. Without some form of equalization, the competitive situation would soon become intolerable.

In addition to the adjustment of values placed on the books, it is also the function of the reviewing boards to make corrections. Property may have been omitted, or non-taxable items may have been erroneously included or improperly recorded. If all assessments were equitably laid, it would still be necessary for a board of review to sit for the purpose of appeasing taxpayers with mythical grievances.

Machinery of Review

The congeries of local reviewing boards is as great as the assessing organization. Cook County has a board of review of two members; St. Clair an elective board of three members. The county board of three members serves in all counties under the commission form of government. The chairman of the board of supervisors as *ex-officio* chairman with two other members appointed by the county judge for all counties under township organization¹ serve in a reviewing capacity in the remaining counties.

¹ See Chapter III, p. 47.

The Technique of Review

On or before the third Monday in June and until the seventh of September, the boards of review are directed to meet for the purpose of reviewing the work of the assessor. The actual routine procedure varies from county to county. In the southern part of the State where the work is not so heavy, the board may meet only on certain days of the week. In others, as in Cook County, the board is in session continuously until the work is completed. As has been pointed out before, the boards in some cases attempt to adjust only complaints; in others, as in St. Clair County and DuPage County, the board approves or revises every item on the roll and makes such additions and deletions as may be brought to its attention. In DuPage County the board examines the records of the Probate Court, frequently views properties where special difficulties are encountered, and devotes no small amount of effort to the discovery of omitted property. A period of approximately six months is required for the board to complete this very comprehensive check of assessments in the county.

The situation just instanced in DuPage County indicates that there are cases where the board is coming to play an important part in the original assessment process. This is particularly true in the assessment of banks, utilities and the capital stock of corporations subject to local assessment. One could conservatively state that during 1934 in over one-half of the counties the boards of review, cooperating with the district supervisor of assessment from the office of the Tax Commission, are essentially responsible for the figures placed against the class of properties mentioned above. It is not an infrequent practice for the board to call in the corporations, or banks, on a designated date and make their assessment at that time. Numerous boards have come to rely heavily on the aid of the field representatives of the Tax Commission in making these assessments. This reliance, and the whole hearted cooperation which the Tax Commission has received from local officers accounts for the opinion that improved supervision from an enlarged field staff is more essential in Illinois than a drastic reformation of the township assessment system as desirable as that step happens to be. It should be made perfectly clear that such aid as is rendered by the Tax Commission is only at the behest of the local officials.

Defects of the Reviewing Organization

Since reviewing is essentially of the same character as assessing, undesirable practices in numerous instances arise out of similar causes. However, the malpractices cannot be laid to the size of units, as in the case of the original assessment. It is not that it is impossible to obtain adequate review under the present organization, but rather that the proper standards and techniques have not been incorporated into the routine of procedure.

Lack of Objective Data on Values

The responsibility for developing objective data suitable for a basis of action by the board of review rests chiefly with the State Tax Commission. Formerly the Illinois Commission had never taken the prob-

lems of equalization seriously, nor had it approached objectively the problem of supplying proper criteria of value. This attitude was in general a product of historical developments. The State Board of Equalization designed to check inequalities between different counties established the range of authority inherited by the Tax Commission. In the 1928 report of the Commission it was pointed out that "the correction of . . . individual inequalities in the assessments within a single county is more important than the correction of inequalities between counties."¹ Since the law prohibits the Commission from adjusting individual assessments, however inequitable they may be, such control as is possible must come through influencing the action of local reviewing officials. This can be done better by cooperation and education than by equalization and reassessment orders. In an attempt to meet its responsibility relevant to the establishment of equitable assessment practices, the Tax Commission has within the past two years provided the services of field men to all boards on request.

In the assessment section of this chapter the method of determining value criteria was discussed. Data of this character should be in the hands of every reviewing organization. One of the chief functions of the supervisor of assessments in Wisconsin is to supply the county board with district assessment data.²

Since 1915 New York has been attempting to solve the problem of equalization. In that year a Bureau of Local Assessments was created within the tax commission. The commission has found that data relative to sales collected without verification were worse than none, since frequently the reported data bore a definite bias. Accordingly, the Bureau set about to analyze sales data, study records of mortgage loans, and to employ all other information indicative of property values. One of the chief activities of the Bureau since the time of its inception has been cooperating with the boards of review. Duties required of the boards are carefully outlined and suggestions are offered as to the best manner of their accomplishment.³

Personnel

In no conceivable manner would it be possible to set up a different set of qualifications applicable to reviewing officials than to assessors. Reviewers should, as a matter of fact, be better qualified than assessors, since presumably they are called upon to make decisions on valuations applicable to intricate and complicated situations and to correct the work of assessment officers. Under the present provisions of the law, no attempt is made to select incumbents with any special qualifications or appreciation of the problems involved. This much can be said for employing members of the board of supervisors. They will consider seriously the results affecting the fiscal affairs of local governments restricted as to tax rates, before ordering blanket reductions for property as a whole or for particular classes. The appointive features for counties under township organization make possible the selection of a good board, if

¹ *Annual Report, 1928, Illinois Tax Commission*, pp. 70-71.

² Groves, *op. cit.*, p. 77.

³ *Annual Report of the New York State Tax Commission, 1915*, pp. 11ff.

the office charged with the appointment is fully cognizant of the problems of assessment and review. There seems to be no good reason why the selection of these officials should be associated with the administration of justice, except the desire to remove the reviewers from the pressure of political influence. The determination of appropriate values is not based on interpreting points of law but rather upon the ascertainment of economic values. As such it appears that the body responsible for supervising local tax administration (Tax Commission) would be a more suitable agency for the selection of competent reviewing personnel. This suggestion is made solely in the interest of securing a technically competent board and is in no way aimed at the home rule issue. The question of *what* agency is to appoint *who* is always a nice question. In any event, every effort should be made to remove the officers charged with this important duty as far from the pressure of local political situations as possible.

Function of Review Confused With Other Problems

Criticism of reviewing practices grows in part out of an improper appreciation of the function required of the board. Numerous tax officials have made much of reducing the aggregate of assessments or cutting values on particular classes of properties and thereby reducing the taxpayer's burden. Under a tax system operating free of limitations, the promise is mythical, since the rates are merely increased to make up for the reduction in the base. The practice while useless in reducing the tax bill (for at the most it can only shift a relatively small portion of the tax burden from the reduced to the unreduced classes of property), is positively detrimental to sound assessment and review. Under tax rate limitation laws the power of the reviewing body is increased to the point where they have legislative prerogatives as well as administrative ones. Thus when reviewing officials take it upon themselves to control expenditures, it is not difficult to conjecture as to the value of the board as an appraisal agency.

There is only one answer to the problem of equitable review and that is a sound original assessment. The assessing unit must be of sufficient size to eliminate the necessity for equalization among numerous tax levying districts. Also, the recorded values must be so completely substantiated by objective values that the taxpayer's chances of breaking the assessment down in the courts are very remote. An avenue of relief must be accorded to the taxpayer but the traditional method of reviewing assessments before a body that is not thoroughly cognizant of the problems of assessment should be basically revised.

Reorganization of Reviewing Agencies

From the foregoing survey of the problems common to the readjustment of original assessments in Illinois, it is strikingly apparent that provision should be made for replacing the present part-time and frequently uninformed county boards with an agency devoting all of its time to the problems of achieving an equitable assessment and officered with personnel fully qualified with respect to the law in question and

fully appreciative of the social implications associated with their task. Developments in Massachusetts within the past few years provide an eventual escape from the decentralized and non-uniform practices now common not only in Illinois but in many other states of the Union as well. In 1930 a State Board of Tax Appeals was created and clothed with power to hear tax cases denied by the board of assessors. The county commissioners still function in a reviewing capacity and the relationship between the two boards is one of concurrent and not appellate jurisdiction. The board is composed of three persons appointed by the Governor for a term of six years. Decisions of the board are final in all respects except on points of law which must be carried directly to the Supreme Court. Because an appeal is pending, collections are not delayed but executed in the usual manner with provision for refund as in federal income tax adjustments. It has been stated by those who have studied the arrangement that it will be to the advantage of the taxpayer to appeal to the new board rather than to the county commissioners. The board will have no other duties, briefs will be prepared by experts and rulings will be handed down by persons selected because of their peculiar qualifications.¹

The jurisdiction of a board patterned after the Massachusetts arrangement would, of course, extend to all tax cases, including business and personal, as well as property taxes. The final determination of its structure and functions, therefore, cannot be considered apart from the plan of State as well as local tax administration. In the event such a comprehensive reorganization were not feasible, improvements in reviewing practices could still be achieved by correcting some of the more patent defects in the present reviewing machinery.

In the first place, it has been found that the one major weakness of the reviewing organization lies in the rapid turnover of the personnel in the township organization counties. The chairman of the county board serving in an *ex officio* capacity comes up for election annually. Unless returned to office and reelected chairman by his colleagues, a new member of the board serves each year. The boards of review are, on the whole, composed of very competent individuals. However, investigations have brought to light evidence that there is an appalling lack of knowledge of the law on the part of these officers. This is not entirely their fault for no previous Tax Commission ever went to the trouble of helping them understand the law and the assessment problems confronting them. One could conservatively say that the boards in one-half of the counties do not understand the basis of the capital stock tax. Some had never heard of it until brought to their attention by Tax Commission representatives. This lack of experience is also evident in determining what property is assessable, or the technique employed in assessing a corporation or bank. To correct these weaknesses it is proposed that the members be appointed for six year terms, staggered in a way to give continuity to the policy and practices of the board.

¹ R. Ammi Cutter, See *Corporation Tax Service*, State and Local, Par. 2001 ff.

In order to remove more completely the boards of review from the pressure of local political situations and to insure the selection of personnel most adequately fitted for the responsibilities devolving upon the office, a strong case can be made for giving the appointive power directly to the Tax Commission. While there are no states which have as yet completely delegated the selection of reviewing officials to a central tax authority, some have taken steps in this direction. In Oklahoma one member is appointed by the commission, one by the district judge, and one by the county commissioners. The governor appoints the county boards of taxation in New Jersey upon the advice and consent of the senate. As long as the possibility of providing for central appointment of these boards is very remote, it would appear desirable to direct some effort toward improving the appointive method now prevailing in Illinois. Transferring the appointive power from the jurisdiction of the county to circuit judge should make it possible to select individuals who probably would be subject to less direct pressure arising from local situations.

Property Tax Collection

Machinery of Collection

Illinois is rather fortunate in that the major part of the property tax is collected by a county collector. In the county organization counties this function is performed by the sheriff. In all other counties of the State the county treasurer is *ex officio* county collector. In addition to the county collector, township collectors are elected in Madison, Peoria, Sangamon, St. Clair counties, and in that part of Cook County outside of Chicago. Four additional counties, Kane, Will, Winnebago, and Lake, fall within the class of counties permitted to elect township collectors. In spite of the provisions of the law the added expense of this office has been so patently unjustifiable that township collectors have not been chosen.

Cost of Township Collectors in Five Illinois Counties

The fees retained by the township collector could largely be saved through transferring this duty to the county treasurer. This office is already set up to handle the work, and the added volume could probably be absorbed without even adding to the overhead. Of the fifty-five million of taxes extended in these counties for 1932, twenty-two million or forty-one per cent was collected through the township officer. The fees on township collections amounted to \$308,569, but since collectors in all counties except Cook are limited to \$1,500, and in Cook County to \$10,000, only \$206,909 was retained as compensation. The table following indicates that this compensation amounted to .93 per cent of the total amount collected by the township collectors. In Peoria County the percentage was .41, and it reached the full amount of 2.00 per cent in Sangamon.

TABLE 57
PROPERTY TAXES COLLECTED BY TOWN COLLECTORS, 1932

County	Total amount of levy	Amount collected by town collector		Collector's commission	Collection cost expressed as per cent of total collected
		Aggregate	Per cent of total levy		
Cook.....	\$38,410,107	\$15,090,881	39	\$164,229	1.08
Madison.....	4,656,584	1,783,799	38	15,935	.89
Peoria.....	4,861,146	2,230,697	46	9,245	.41
Sangamon.....	1,028,101	519,678	51	10,394	2.00
St. Clair.....	6,068,839	2,682,825	44	17,106	.64
Total.....	\$55,024,777	\$22,307,880	41	\$206,909	.93

Effectiveness of Tax Collections

With the exception of the counties having a dual system of collection, there is little that can be said against the machinery set up to collect tax revenues. Tax collection involves more, however, than merely providing officials to receive payments from those willing to settle their tax obligations on time and without protest. The effectiveness of this branch of tax administration has been very unsatisfactory, especially during the recent past associated with the business recession. A survey shows that in 145 cities of 50,000 population or over, the median percentage of delinquency increased from ten per cent of the levy for 1930 to twenty-five per cent for 1932.¹ The delay in collections resulting from the reassessment ordered in 1928 has made delinquency especially high in Cook County. Of the \$217,863,500 levied for Cook County in 1932, 56.5 per cent was delinquent as of June 30, 1933.² For the remainder of the State the delinquency was approximately eleven per cent.³

The causes of tax delinquency are found to lie partly in the character of the tax system, the temper of psychological attitudes associated with taxation and government in general, and in other quite external circumstances, such as the stage of the business cycle. Since a consideration of cyclical movements is without the scope of this discussion, attention will be devoted to the two first mentioned causes, especially those defects inherent in the system.

The deplorable state of tax collections can be attributed to the tax system in several ways; first, because of so much reliance on the property tax; second, defects in the administrative procedure for handling collections and liquidating delinquent claims as now provided in the code; and third, the attitude of the legislature and courts with respect to penalties and liquidation of unpaid taxes.

Outside of the decline in the pecuniary returns from properties, the marked increase in delinquency is in no small measure due to the fact that property owners as a class have been supplying the major part of the revenue for the support of state and local government. Under

¹ Study by Dr. Frederick L. Bird, Director of Municipal Research for Dun and Bradstreet, Inc. See *National Municipal Review*, February, 1934.

² *General Property Tax Levies, Collection and Delinquency*, Bureau of the Census, Compiled for the Year Ending June 30, 1933.

³ *Ibid.* See also Chapter VI, pp. 108-114.

these conditions owners of property feel that they are contributing more than their equitable share of the burden, and are, therefore, easily influenced to participate in a general "tax strike" and to employ all other devices of delay and avenues of escape. Relief to property taxpayers has not been carried sufficiently far by abolishing the State property tax rate. New sources of revenue must be developed by the central government and made available to the localities in the form of shared taxes. Provision for taxes in *personam* and business taxes in the local budget would greatly improve antitax complexes.

Under conditions of economic stress, psychological attitudes with respect to government are also altered. From some quarters the cry is for retrenchment of government in a manner commensurate with curtailed incomes. Withholding tax revenues has been justified by these groups as the only means of forcing government to respond to changed economic conditions.

While the above mentioned factors are not without weight, they are probably not as important as the defects in the code and the administrative practices associated with its enforcement. In the first place the time elapsing between the assessment and the date the tax is declared delinquent is entirely too long. Mr. Fairchild in reviewing the consensus of the Committee on Tax Delinquency set up by the National Tax Association, said:

First the tentative rate should be fixed, say on May first; the tax rate should then be definitely fixed and the levy made not later than a month thereafter, say June first . . . The tax bills should be sent out as quickly after June first as possible, certainly within the next month, before July first. Taxes should be due one month after the latest date at which the bills may be in the hands of the taxpayer, say August first, and payable quarterly or semi-annually thereafter.¹

In Illinois taxes levied against personalty and real estate are not put into process of collection until a period of eight months has elapsed. Six more months pass before personal property taxes become delinquent and eight before the last installment of real estate is declared to be in arrears. In all, sixteen months elapse from the time real estate is assessed until unpaid taxes levied against it are declared delinquent. The traditional practice of spending revenue before it has been collected has tended to aggregate the extent of tax delinquency. With the practice of advancing funds in anticipation of tax receipts well established, it has been a relatively easy matter to increase the margin of borrowing to compensate for the decline in tax revenues. Since the lending markets open to the banker are greatly curtailed in times of depression, a loan guaranteed by tax obligations may appear relatively desirable. Through pressure exerted by public officials and the need for tolerable loans the spread between the funds needed for current needs and actual collections has been increased. After the funds have been raised and the money spent the persons negotiating the loan are not apt to be as aggressive in pressing collections as if they were immediately dependent on taxes as a source of revenue. Certainly the psychological attitudes of citizens toward paying taxes for obligations incurred for preceding years are almost certain to be conditioned unfavorably.

¹ *Proceedings of the National Tax Association, 1933*, p. 283.

The recommendation of the National Tax Association calls for cutting the time between assessment and billing now consumed in Illinois in half. This certainly would be administratively feasible if the responsibility for making the assessment were centralized in the hands of a county assessor, and the work of reviewing were so organized that it might be started before the assessment was completed. If decisions made by reviewing officials were based on objective criteria rather than some average derived from the current assessment, the two processes might well be conducted virtually simultaneously.

In the second place further provision for the settlement of tax obligations on an installment basis would materially improve the status of collection. The Model Plan advocates provision for the payment of current tax obligations on a semi-annual or quarterly basis. The justification for the settlement of tax obligations once each year has little more to support its retention than tradition. When returns from agricultural products constituted the chief source of cash income, the canon of convenience could best be met by setting the tax date at a time of the year when these incomes were realized. However, when wages and salaries represent a sizable part of the income, provision must be made for distributing tax obligations throughout the year. Insurance companies have learned that installment methods provide the only satisfactory way to handle mortgage collections.

It has been found by experience among our people (insurance companies) dealing with mortgaged property, that the monthly payment is so superior at the present time that we will no longer be doing any other business along that line. . . . Detroit has numerous instances in which those who have sold property upon contract, or otherwise, and where the tax has gone delinquent, are now insisting that the persons who bought that property shall pay along with their contract payments a proportional payment upon their taxes, which the selling agency holds and presents eventually to the tax collector.¹

The code is weak in the third place in that it is exceedingly difficult to secure a valid tax deed. The position of a purchaser, even after the expiration of the redemption period and the issuance of a tax deed, is very tenuous.² Since a tax sale is valid on legislative grounds, the letter of the law must be followed in every respect. The property must be properly listed, assessed legally, the levy must be valid, and all steps in connection with the advertising and sale must be in strict compliance with the law. Within recent years the courts have taken the position that the burden of proof rests with the holder of the tax deed. "Parties claiming title by virtue of tax deeds have the burden of proving the validity of their tax deed, and the burden is not on the other party to prove the tax deed void."³

The precarious position of the holder of a tax deed is further heightened in that if possession is not secured within one year subsequent to the issuance of the tax deed, or if the property is sold for taxes before taxes have been paid for seven years, the owner may still redeem. The

¹ Comments by R. Wayne Newton, *Proceedings of the National Tax Association*, 1933, p. 293.

² See Newman F. Baker, "Tax Delinquency," *Illinois Law Review* (June, 1933), p. 215.

³ *Illinois Tax Laws*, 1934, p. 215; *Chicago v. Collins*, 316 Ill. 104 (1925).

prevailing rule is *caveat emptor*. Even the "due process" clause has been invoked to protect original owners. There appears to be little chance to modify current procedure by any amount of legislative action as long as this clause is introduced as a defense.

Regardless of how carefully the law may outline the procedure for handling tax collections and cases of delinquency, the whole plan may be vitiated through lax enforcement. In general the fault is not with the law but with the failure to employ the remedies provided. The absence of energetic enforcement may be due in a large measure to dependence on collection officials chosen by popular vote. In Ohio where taxes are collected in much the same manner as in Illinois, an investigation brought special attention to this point:

A significant factor in the explanation of the failure of county officials to enforce the tax collection statutes more vigorously is the political nature of the county treasurer's office. Elective officers hold their positions at the pleasure of the taxpayers. From the point of view of vote getting, it is not advisable to incur the displeasure of the electorate by invoking the aid of the law too energetically in collecting taxes.¹

The National Tax Association recommends that "the collecting officer should be appointed, not elected."²

The policy pursued by numerous state legislative bodies in remitting accumulated tax penalties either in part or in whole is usually regarded as detrimental to prompt payment of future tax obligations. This practice is certainly unjust to those individuals who make strenuous efforts to pay the taxes when due. As long as the present legislative policy is pursued and the courts continue to compromise tax claims adjudicated by them, only the most unsophisticated may be expected to appear for prompt settlement. In Illinois the amendment to the revenue act providing for a fifty per cent waiver of interest accruals in event "the validity of any tax shall have been in good faith contested"³ is an example of legislation placing a premium on litigation and delayed settlement. Moreover, almost daily statements in the press to the effect that as a result of a suit or court ruling further deductions are to be permitted from taxes levied for years as early as 1932, can only encourage further delay. People who now have funds with which they could settle tax accruals are still hesitant to settle since they are almost certain that if they can hold out long enough accrued penalties will be waived. No doubt the most optimistic have visioned the possibilities of even reducing the principal sum.

The possibility of further developing tax receivership legislation should be considered as a means of overcoming tax delinquency. Illinois pioneered with this device in 1933 and it has been used as a pattern in New Jersey and Ohio. A device of this character fits admirably the objective of foremost consideration to the state; namely, the securing of revenue. Since the state is not interested in disturbing titular relationships, forced sale should be resorted to only in event all other devices fail. The provision of the law restricting the act to income

¹ Nilsson, *Property Tax Delinquency in Ohio*, p. 50. Quoted from *Proceedings of the National Tax Association*, 1932, p. 306.

² *Proceedings of the National Tax Association*, 1932, p. 326.

³ *Illinois Tax Laws*, 1934, p. 485.

producing properties is a feature which should be modified before the measure can be adapted for general use. It should include the properties owned by the resident as well as those producing pecuniary income through rental arrangements. Persons living in owned homes should have an opportunity to make an application for receivership on a voluntary plan. Under this arrangement an individual owning his own home would not subject himself to loss of title so long as the terms of receivership were complied with. Payments would be made monthly in essentially the same manner as a tenant meets his lease requirements. In the event voluntary receivership were not asked for, steps should be made to transfer the title to some one able and willing to assume the accrued obligations.

When the alternative of voluntary receivership fails, the only recourse is sale either of a tax lien or a bona fide transfer of the property. In either event the law should be so drawn that it would be possible after a short period of time to answer definitely the question of ownership. Questionable titles should not be allowed to prevail for as long as nine years as is now the case in Illinois. The committee on tax delinquency of the National Tax Association recommends that

“the whole business of tax payment should be promptly brought to definite termination by payment or foreclosure and transfer of clear title rather than allowed to drag on by sale of liens, certificates, deeds, etc., with long and indefinite periods of redemption. The sale should be sale of the property itself and not sale of a tax title or lien. The law should specifically state that there should be no extensions.”¹

The procedure now followed in Indiana allowing the holder of a tax title to sue for a quitclaim deed without taking possession may offer a partial solution to the situation responsible for the complete extinction of a market for tax titles.

Since rather unsavory practices have become commonly associated with the sale of tax claims to private individuals, it may be desirable to consider automatic forfeiture to the State of all property remaining delinquent after an equitable settlement has been provided for under a receivership arrangement. Much more weight would inhere in this plan if the State were actively engaged in removing sub-marginal lands from the field of private exploitation and controlling the development of subdivisions. Investigations of tax delinquency in urban areas reveal that as much as four-fifths of the tax abandoned cases consist of vacant lots. This situation is in no small measure a product of the policy pursued in investing public funds in these projects from two to six times² larger than the outlay of the promoter. A policy of land use and a program for handling delinquent properties cannot be consistently considered apart.

Summary

Suggestions have been offered with respect to improving the various phases of tax administration, such as assessment, review, equalization

¹ *Proceedings of the National Tax Association, 1932*, p. 326.

² Investigations of Philip Cornick, Institute of Public Administration, New York City. See “Municipal Debts and Tax Delinquency,” *American City*, August, 1933.

and collection. There still remains, however, the necessity of bringing all of these suggestions together and presenting them in a unified form.

I. Assessment

A. Local organization

1. On referendum action it should be possible for any township organization county to abandon the township assessment system.
2. The law applicable to counties operating under the commission form should be so altered that on referendum assessments may be made by an assessor appointed by the county board.
3. The optional county assessment plans proposed for township and non-township organization should be so drawn that appointments would be restricted to candidates who have established their fitness for office by competitive examination.
4. Assessors should be subject to removal for cause on motion of the Tax Commission after hearing before the Governor.
5. Provision should be made for two or more counties to appoint the same assessor.
6. The compensable time allowed for making the assessment should be lengthened and made to vary in accordance with the requirements imposed by the work to be done.

B. The Tax Commission

1. The Tax Commission should approve proposed tax maps and supervise their subsequent use and alterations.
2. All reassessments ordered by the Commission should be carried out by special agents.
3. The Commission should be made a party to all tax suits.
4. The power of review should be extended to include individual assessments, either on motion of the state authorities or on request of the taxpayer.
5. All utilities, financial institutions and businesses operating under the corporate form should be centrally assessed.

II. Boards of Review

- A. The term of office for appointed members in township organization counties should be increased to six years.
- B. Terms of office should be staggered in a way to give continuity to the policies and practices of the board.
- C. The agency responsible for naming the appointive members should be either the Tax Commission or a court with a wider jurisdiction than the county.

III. Tax Collections

- A. Assessment practices should be improved so that they cannot be broken down on grounds of inequitable treatment accorded to different individuals or classes of taxpayers.
- B. The State should further develop other taxes besides levies against property and share the proceeds with the localities. These allocations might be conditioned on a reduction of property taxes by a like amount.
- C. The installment payment of taxes should be extended.
- D. The validity of the tax should be strengthened.
- E. Receivership legislation should be further developed and made to apply to properties not producing pecuniary returns as well as income-producing properties.
- F. Township collectors should be abolished in all counties of the State now authorized to elect such officers.

In order to realize the full advantage from the foregoing suggestions, the work of assessment, collection and fiscal control in a given county should ultimately be brought together in a department of taxation and finance. Avowedly good administrative procedure would re-

quire that the selection of the director of such a department should be vested in the policy determining body of the county. The numerous duties devolving upon the director would no doubt necessitate the appointment of a chief assessor and in some cases assistants, the department head would be the county assessor *de facto* and all assistants would be responsible to him.

The National Municipal League, in outlining the principles of a model county government, advocated that in addition to assessment this department should also be charged with the following duties:¹

1. The collection of all taxes.
2. Negotiation of loans.
3. Custody and disbursement of funds.
4. Rendering assistance in the preparation of the annual budget.
5. Certification of all contracts and purchase orders.
6. Serve as a central purchasing agency.
7. Examine all claims against the county and draw all warrants for their payment.
8. Maintain a system of accounts.
9. Prepare a monthly financial statement for the benefit of the county board.

¹ R. C. Atkinson, "Principles of A Model County Government," Supplement *National Municipal Review*, September, 1933.

CHAPTER XI

IMPROVEMENT OF THE ILLINOIS TAX SYSTEM

The primary function of a tax system is to spread the cost of the services of government among the citizens of the commonwealth. It is judged superior, adequate or deficient according to the fairness, efficiency and sureness with which it accomplishes this end. Although uniform criteria of fairness have not been universally accepted, a combination of the principles of ability and benefit is usually considered to afford as good an answer to this requirement as any. The division of taxes among citizens on the basis of benefits presents many difficulties, not the least of which is a method for determining the extent of this enjoyment, although a far more serious defect in many instances is the utter lack of taxpaying ability on the part of many of those benefited. One need only to mention as examples the care of the indigent and defective, or better the maintenance of a system of free education. Ability offers a better single criterion for the distribution of taxes among citizens, although it too raises objections unless one is committed to a program of social reform.

Another criterion of fairness warrants attention, even though it is seldom mentioned. It states that any tax that has been a part of a revenue system for a long period of time is a good tax. The assumption is implicit in this statement that not only the form of the tax, but the rate and character of administration have attained traditional characteristics well known and understood by taxpayers. Under these circumstances the economic life and activity of citizens in the course of time has been so altered and adjusted as to absorb the burden with a minimum of economic friction and cost. The tax has become a feature of the economic landscape; attempts to remove or substantially to modify it will not only offer no tax relief but will probably do positive injury. Unquestionably the long-time level or trend of property taxes affords a good illustration for the application of this criterion. Few investors or property owners have, or do now seriously expect all property taxes to be repealed. They do look for relief from the abnormally high levels of the past decade, but to suddenly find their property tax free would be equivalent to the receipt of an unexpected bonanza.

Minor considerations affecting the fairness of the tax system call for the use of nonarbitrary, readily understood methods of computing tax liability and convenient terms of payment. No small amount of friction can be avoided, and no end of ill-feeling can be obviated if the tax laws are so drafted as to afford every taxpayer the ready means for estimating his tax bill. This requirement does not mean that large

and complicated corporate organizations should expect to determine their tax liability with the same ease as the farmer or small merchant. It does mean that relative to the scope of the business the tax return should be simple. In every case the rules to be followed should be definite and subject to exact interpretation by any qualified person. To this end one of the first accomplishments of this Tax Commission was a revision and modernization of the forms and regulations used in connection with the taxes it administers and supervises.

The use of the installment payment has done much to assist the taxpayer in meeting his obligations to government. As the cost of government service becomes a larger part of the citizen's budget the use of this device becomes increasingly necessary. Property and income taxes are conspicuous examples of levies adapted to the use of regular monthly or quarterly payments. In recent years there has been a general movement toward installment payment, but commonly it has been confined to an optional semiannual plan.

The requirement of efficiency in the tax system pertains not only to the State and to the taxpayer, but to our economic society as well. It is always agreed that the ideal tax system should require a small outlay on the part of the state for its administration. Those taxes that require inconsiderable effort and staff to execute should be preferred, other considerations being equal, to those drawing more heavily on the resources of the State. Moreover, the overhead cost to the taxpayer must be considered—costs of filing a return, of securing a review of unreasonable assessments, of arranging for payment of the tax; these and other similar items should be at a minimum. All of these considerations are readily appreciated; however, the consequences of alternative forms of taxation to the functioning of the economic system are not popularly recognized, or if recognized, generally misunderstood. These consequences have largely to do with affecting the productiveness of the system. In so far as the levy of a tax adds to the cost of conducting some particular business or group of businesses it will effect a change in their scale of output the amount of which will depend both upon the nature of their costs and the demand for the commodities they produce. It is conceivable that conditions be such as to bring about a very marked reduction in the volume of business they may transact at a profit. This reduced volume would be at higher prices, but not sufficiently higher, except under unusual circumstances to yield anticipated tax revenues. Out of this arrangement the State gets little or no revenue, and the economic society gets a less efficient allocation of resources than it would have otherwise had. Pigou characterizes this condition as one of "non-revenue yielding hurt".¹ A tax system which effectuates serious changes in the economic organization of the area thruout which it operates will ultimately have to assume the burdens of subsidy and charity.

Finally, a tax system should afford the securing of a regular and adequate income to finance the operations of government. It may be desirable to utilize the credit of the State for certain capital expenditures and to afford a temporary bridging of the gap between mounting governmental costs and decreasing revenues. However, over the long

¹ Pigou, A. C., *A Study in Public Finance*, p. 144.

run the scale of governmental operations and the productiveness of the tax system must be in balance. The scope of governmental service and the yield of the State fiscal system are mutually determined. When revenues fail to meet governmental costs, retrenchments in governmental services must be effected, or new revenues must be devised to fill the need. This balancing of the income and outgo when properly planned and carried out effects a good fiscal administration. When done haphazardly and only at the cost of severe strain to governmental organization and governmental services, the fiscal administration may be said to be bad.

With these criteria in mind some suggestions relative to the improvement of the Illinois tax system are in order. The feasibility of reform in Illinois is seriously limited by the present revenue article of the State Constitution. Before many recommendations for important reforms can be carried out it is necessary to amend this article. Constitutional restrictions upon the power of the legislature to finance the services of government have perpetuated and aggravated inequalities in the operation of tax laws not only of Illinois but of many other states as well. Such restrictions may have been appropriate in another day and under different conditions but show up badly in a time when the scope of governmental services demands a much broader tax base and a much larger fund of revenue. Those who seek to limit the scope of governmental activity by fiscal hamstringing through the constitution and otherwise hamper the normal and logical development of the revenue system and do not accomplish their ultimate end, even if they are successful in their immediate objective. The pressure for increased governmental participation in our economic life is too great to be held in check by failure to develop an equitable tax system, although it may suffer somewhat from the restrictions which prevent it from developing an adequate one. However, the most strenuous efforts to circumscribe governmental activities by restricting the flow of revenues in Illinois have only succeeded in making the operation of the existing system more inequitable. This is necessarily true because of the terrific load which it is forced to carry. The State Constitution has prevented the legislature from developing and diversifying the fiscal system—with the consequence that the cost of education, of local roads and streets, of protection to persons and property, and of the many other functions of State and local governments has had to be borne principally out of levies against real and personal property under rules and procedures developed over sixty years ago. Obviously the attempt to execute tax laws designed to carry a much smaller total burden than is essential to maintain the current operations of government is doomed not only to administrative failure, but is sure to fall with special severity on those persons whose holdings and interests are primarily in real and personal property.

The constraints that the Illinois Constitution places upon the development of the fiscal system are primarily directed against the amendment of the property tax. Thus the Constitution prevents the differential treatment of certain classes of property, prohibits the exemption of other classes and precludes the utilization of many devices calculated

not only to improve the revenue yield, but also to make the administration more effective and equitable. The greatest difficulty has always accompanied an attempt to enforce a personal property tax which makes no provision for exempting a minimum possession of such items of personalty as household goods, clothing, personal effects, and the like. Illinois at the present time experiences this difficulty and has had to cope with it by either avowed or implicit disregard of the statutes and Constitution. Failure to assess and collect taxes against personal property in strict accordance with the statutes has lead to a great deal of non-uniformity in practice inasmuch as the usages prevailing in one section of the State are seldom similar to those prevailing in another; e.g., it is customary in all of the counties to exclude from the tax rolls all assessments of a certain amount and less; in some counties this minimum runs as high as \$100 and in others as low as \$5. The Constitution forbids any exemption of this character.

Another aspect of property tax administration which is incapable of solution without a more liberal interpretation of the uniformity provision of the Constitution is the treatment of intangible property. The taxation of this class of property has been a political football for many decades. It is commonly asserted by those not responsible for or connected with the operation of the assessment machinery that such property should be assessed and taxed as real estate, and that it can be so taxed provided "proper" administration is secured. There may be some truth in the assertion, but there can be no doubt in view of the experience in Illinois and other states that "proper" administration has been and always will be lacking. The only certain methods yet devised for reaching this class of property have been the so-called low rate intangible taxes and income taxes. Either of these methods works enough better than the present system in Illinois to warrant its adoption. No administration has been devised that will successfully secure the reporting of intangible property for taxation at the same rate as real and other personal property. The pretense of being able to do this merely serves as a camouflage for effecting in actual practice a complete omission of such property. Although rigorous administration, severe penalties for failure to report ownership of intangibles and the employment of tax ferrets have been tried in many states and in Illinois in early years the results have been poor. The ease with which this property can be concealed, and with which its situs can be transferred to another jurisdiction makes the payment of taxes on intangibles largely a matter of willingness on the part of the taxpayer.

However, all hope of improving the Illinois tax system does not depend upon amending the Illinois Constitution. A great many things to improve the assessment and collection of taxes can be accomplished by changes under the present Constitution. Probably the most important of these is the centralization of the administration of state and local revenues. Centralization entails first of all the vesting of responsibility for development of property assessment techniques in one body. This body should also be vested with the responsibility for seeing that such rules and regulations as it prescribes are uniformly carried out and equitably applied throughout the State. All of this can be done

without sacrificing a large degree of local autonomy in the selection of taxing officials. What it does insure is that these officials are capable and equipped with the requisite knowledge for carrying out the law as specified by the Constitution and the legislature. Further, those classes of property which may be said to spread over the entire State and which have no definite local situs should be assessed by the central body, and should pay taxes directly to the State rather than through the local units. Of special importance in this connection are railroads and public utilities.

It should be further understood once the assessment of property has been made that the extension of taxes and the collection of them is not a matter to be taken for granted. Here more than at any other point the Illinois fiscal system has broken down during the past few years. Failure to make correct levies and their proper extension has resulted in large numbers of illegal levies, which ultimately constitute an important source of fiscal embarrassment to local units. Failure to provide proper and adequate collection techniques has resulted necessarily in a large amount of delinquency. The relation of delinquency to adequate administration is evidenced by the fact that while in almost half of the counties of the State the delinquency problem has not assumed dimensions of any importance, in adjoining and comparable counties a desultory collection policy has aggravated and contributed to a bad fiscal condition. Taxpayers in many of the counties have witnessed the advantages of delay in paying their taxes due to the reductions given to protesting groups which have not been extended to those that have paid their obligations promptly. The extent of this practice has nullified many praiseworthy efforts to obtain better and more complete collection of taxes. No small amount of effort could be well applied to providing a type of administration which will see to it that such contingencies no longer arise.

In summary the improvement in the State and local fiscal system by carrying out these reforms in the administration of the property tax would consist in making its application more uniform and equitable and in making the revenues from it more regular and certain. The property tax has been a part of the fiscal system for so long that its importance and enforcement has been pretty much taken for granted. However, the strain imposed upon it during the past five years has indicated that it is badly in need of the changes suggested above. It is almost certain that the property tax will continue for many years to come to be a major source of revenue particularly for local governments in Illinois; under these circumstances it becomes more and more important to make its administration as equitable and uniform as possible.

No discussion of the improvement of the fiscal system in Illinois would be complete without some reference to an income tax. This is the levy *par excellence* which meets the criterion of ability. Any specific proposal for income tax should, of course, take into consideration the then existing nature of the Federal income tax, and the entrance of the State into this field of taxation should be planned to supplement the position of the Federal government. Unquestionably under a revised revenue article of the Constitution there is a place for a levy of this

character as long as the existing level of governmental expenditure obtains and unless the Federal government extends the scope of its income tax.

One of the two major functions of the state and local government is the construction and maintenance of highways, roads and streets. Prior to the advent of the gasoline tax and the motor vehicle license, virtually the entire expense of providing for highways was borne by property taxes. At the present time in Illinois apart from special assessments for city streets approximately 50 per cent of the amount expended for roads and streets is yielded by the motor fuel tax and the motor vehicle licenses. As the motor car and truck utilize the major portion of these facilities, failure to recognize that they are paying only half of the cost of the facilities they use has led to unsound proposals in many states to restrict the levy of the gasoline and license taxes. The consideration of these problems should rest upon the decision of the State as to the extent to which it will subsidize the construction and maintenance of facilities for those individuals who want to use them. Unquestionably streets and highways afford some measure of general benefit which should be paid for by property and other levies; but the proportion of general benefit appears to be less than the proportion contributed by levies other than those on motor vehicles. The State may appropriately consider collecting more from motor vehicles for use of secondary roads and especially for maintenance, repairs, and construction of city streets—a large portion of the burden of which should be placed on trucks.

Finally this chapter would be incomplete without reference to the possibility of improvement in the State fiscal system contingent upon the establishment and concentration in a state department of revenue of all tax administration duties performed by the Code Departments. What needs to be emphasized is that this department under direct control of the Governor, should not only assess the taxes it administers but should also collect them, and finally should have within its control the machinery for enforcing its policies. The establishment of such a department should be regarded as a first step toward a uniform and consistent policy with regard to all state administered taxes. It should stand in the same relation to the revenue side of the state budget that the Department of Finance occupies on the expenditure side. It would insure a planned and logical development of the revenue system. This accomplishment is essential if Illinois is to maintain its position among the states of the Union.

SUPPLEMENT A.

Part I and II of this supplement are designed to set forth a summary of the practices current in the United States with respect to the administration of the principal taxes and licenses. From these tables it is possible to ascertain the degree of centralization with respect to assessment and collection practices. In general those states with the greater degree of centralization are recognized as having outstanding fiscal systems. In Massachusetts, for example, a state long known for its good administration, the Commissioner of Corporations and Taxation assesses fourteen and collects twelve out of fifteen taxes.

The classification of taxes and licenses in this table is necessarily condensed as the variations in the names and nature of the taxes imposed are innumerable. In some cases, such as the income, inheritance, and estate tax, the terms are comparable in most states, and no explanation is necessary. However, in other cases it was necessary for the purposes of classification to use certain terms which are more inclusive. Thus "beverage taxes" were made to include various taxes and licenses on soft drinks, malts, and liquors. The category "franchise and license taxes" includes all such taxes when of general application; however, if they apply only to a certain class of business, such as insurance, liquor or railroad, they have been included under the latter classification. Taxes on public utilities vary greatly from state to state. One state may have a special tax for each type of utility, while another may have a tax measure including all public utilities. General utility taxes are included under the classification "railroads". The administration of certain taxes is so distributed among various authorities as to make it almost impossible to name the real administrative agency. The general property tax is very often in the hands of local officers supervised to some extent by the tax commission or similar authority. The inheritance tax is also quite often administered largely by the local courts with supervisory powers in a central authority. Where such supervisory authority is vested in a state agency it has been credited with the administration of the tax. The figures under the state headings show the number of each type of tax or license administered by the agency named. Such numbers are not indicative of the tax burden in any sense. For, where one state may employ several tax measures (separate taxes for foreign companies, domestic companies, stock companies, mutual companies, etc.) another may have a tax which is more inclusive. This is especially true in the case of insurance companies and financial institutions.

Because of the difficulties involved in the compilation of all comprehensive data the tables have definite limitation and must be used accordingly. It is believed, however, that they give valuable information regarding state fiscal administration.

PART I

STATE AGENCIES RESPONSIBLE FOR ASSESSING THE PRINCIPAL STATE TAXES AND
LICENSES JANUARY 1, 1934.

	Ala.	Ariz.	Ark.	Calif.	Col.	Conn.	Del.	Fla.
Tax Commission¹								
Bank deposits.....						1		
Beverage.....	1		3	1		1		
Car lines.....	2	1						
Chain store.....	1	1						
Express.....	1	1						
Financial institutions.....	1	1				1		
Franchise or license.....	3					1		
Income.....	1	1	1			1	1	
Inheritance and estate.....	1		1			2		
Insurance.....				1		3		
Intangibles.....		1						
Motor carriers.....			1	1		1		
Motor fuel.....	2		1	1				
Motor vehicle license.....	1 ⁵		1					
Property tax.....	1	1		2	1			
Railroads.....	1					1 ¹³		
Sales.....		1		1		1		
Severance.....	3		2					
Telephone and telegraph.....	2							
Tobacco.....	1	1	3					
Water, gas, power, etc.....	1							
Miscellaneous.....	3		3			4		
Treasurer								
Beverage.....					4			
Express.....	1						1	
Insurance.....		1						1
Intangibles.....						1		
Motor fuel.....	1				1		1	
Railroads.....							1	
Telephone and telegraph.....	3						1	
Water, gas, power, etc.....							1	
Miscellaneous.....	4				1		2	
Secretary of State								
Franchise or license.....					1		1	
Miscellaneous.....	1	1	1		2	1	1	2
Insurance Commissioner								
Insurance.....	3		4		1	1	3	
Motor Vehicle Department²								
Motor carriers.....		1						
Motor fuel.....		1				1		
Motor vehicle license.....		1 ⁷		1	3	1	1	1
Miscellaneous.....		1					1	
Beverage Commission								
Beverages.....							1	
Auditor³								
Beverage.....								1
Car lines.....								1
Chain store.....								1
Express.....								1
Financial institutions.....								1
Inheritance and estate.....								1
Motor carriers.....								1
Motor fuel.....								1
Railroads.....								2
Stock transfer.....								1
Telephone and telegraph.....								2
Water, gas, power, etc.....								4
Miscellaneous.....	1							
Utilities Commission⁴								
Motor carriers.....	1				2			
Other Agencies								
Bank deposits.....							1 ¹⁵	
Financial institutions.....				1 ¹⁰			3 ¹⁵	
Franchise or license.....			2 ⁹	1 ¹⁰				
Property tax.....			1 ⁹					
Severance.....					1 ¹¹			
Miscellaneous.....	7 ⁶	2 ⁸			3 ¹²	2 ¹⁴	2 ¹⁶	

PART I—Continued

	Ga.	Idaho	Ill.	Ind.	Iowa	Kan.	Ky.	La.
Tax Commission ¹								
Bank deposits.....							1	
Beverage.....							4	
Capital stock.....			1					
Car lines.....		2 ¹⁷		1	1	1		
Chain store.....				1				
Express.....					1	1		
Financial institutions.....							2	
Franchise or license.....							1	
Income.....	1	1				2		
Inheritance and estate.....	1					1	1	
Intangibles.....				1			2	
Motor carriers.....							1	
Motor fuel.....							1	
Motor vehicle license.....	1						1	
Property tax.....		1 ¹⁷	1	1	1	1	1	1
Railroads.....		1 ¹⁷	1		1			
Sales.....					1		1	
Severance.....							1	
Telephone and telegraph.....					1			
Tobacco.....	1							
Water, gas, power, etc.....					2			
Miscellaneous.....						1	1	
Treasurer								
Beverage.....					2			
Express.....		1						
Inheritance and estate.....					2			
Insurance.....					2			
Motor fuel.....					1			
Sales.....				1				
Tobacco.....					1	1		
Miscellaneous.....			1					2
Secretary of State								
Franchise or license.....		1	1			1		1
Insurance.....								1
Motor carriers.....				1				1
Motor vehicle license.....			1	1	1			1
Miscellaneous.....	1	1	1	3	2		1	
Insurance Commissioner								
Insurance.....			1	1		1		
Motor Vehicle Department ²								
Motor carriers.....							1	
Miscellaneous.....						1		
Auditor ³								
Beverage.....	1						1	3
Chain store.....								1
Financial institutions.....							1	
Franchise or license.....	1							
Insurance.....	1						3	
Motor fuel.....	1			1				1
Motor carriers.....	1							
Property tax.....	1							
Railroad.....			1					
Sales.....								1
Severance.....								1
Tobacco.....								1
Water, gas, power, etc.....								1
Miscellaneous.....				2			1	2
Utilities Commission ⁴								
Motor carriers.....				1	1			
Other Agencies								
Beverage.....		3 ¹⁸	1 ²⁴	1 ²⁷				
Chain store.....		1 ¹⁹						
Inheritance and estate.....			1 ²⁵					
Insurance.....		1 ²⁰						
Motor carriers.....		1 ²¹				1 ⁹		
Motor fuel.....		1 ¹⁸	1 ²⁴			1 ²⁹		
Sales.....			1 ²⁴					
Severance.....		1 ²²						
Water, gas, power, etc.....		1 ¹⁸						
Miscellaneous.....		4 ²³	2 ²⁶		1 ²⁸	1 ²⁹		

PART I—Continued

	Maine	Md.	Mass.	Mich.	Minn.	Miss.	Mo.	Mont.
Tax Commission¹								
Bank deposits.....	1	1	1					
Beverage.....			1			1		
Capital stock.....		2						
Car lines.....	1				2			1
Chain store.....					1			1
Express.....	1				1			1
Financial institutions.....	3	1	1		1			
Franchise or license.....	1	1	2			1	1	1
Income.....			1		1	1		1
Inheritance and estate.....			1			1		1
Insurance.....	1		1					
Intangibles.....	1	1						
Motor fuel.....	1		1					1
Motor vehicle license.....			1					
Property tax.....	3	1	1	1 ³²	2	1	1	1
Railroads.....	1		1		1		1	
Sales.....						1		
Severance.....				1	2			5
Stock transfer.....			1					
Telephone and telegraph.....	1				1			
Tobacco.....						1		
Water, gas, power, etc.....								1
Miscellaneous.....	1	1	1			1		
Treasurer								
Telephone and telegraph.....								1
Secretary of State								
Beverage.....				1				
Chain store.....				1				
Financial institutions.....				1				
Franchise or license.....				1				
Motor fuel.....				1				
Motor vehicle license.....	1			1	1		3	
Miscellaneous.....	3			4	1	1	3	1
Insurance Commissioner								
Insurance.....		1		1	1	2	1	2
Miscellaneous.....								1
Motor Vehicle Department²								
Motor carriers.....		2						
Motor fuel.....		1						
Motor vehicle license.....		1	1					1
Miscellaneous.....		1			1			
Beverage Commission								
Beverage.....	2			1	1		1	1
Auditor³								
Beverage.....		1						
Express.....							1	
Income.....							1	
Motor fuel.....		1				1		
Motor vehicle license.....						1		
Sales.....				1			1	
Utilities Commission⁴								
Motor carriers.....				1	1			
Other Agencies								
Chain store.....	1 ³⁰							
Inheritance and estate.....	2 ²⁵							
Motor fuel.....					1 ³⁶		1 ²⁹	
Property tax.....				1 ³³				
Sales.....				1 ³⁴				
Severance.....				1 ³³				
Tobacco.....					1 ³⁶			
Miscellaneous.....		1 ³¹		2 ³⁵	1 ³⁶		5 ³⁷	1 ³⁸

PART I—Continued

	Neb.	Nev.	N. H.	N. J.	N. Mex.	N. Y.	N. Car.	N. Da.
Tax Commission¹								
Beverage.....				1	1	1	1	
Capital stock.....					1			
Car lines.....				1	1	1		1
Chain store.....							1	
Express.....	1				1		1	1
Financial institutions.....						2		
Franchise or license.....				1		5	2	
Income.....					1	1	2	1
Inheritance and estate.....				1	1	1	2	1
Insurance.....				2		1		
Intangibles.....	1		1					
Motor carriers.....							1	
Motor fuel.....		1		1		1	1	
Motor vehicle license.....							1	
Property tax.....	1	1	1	1	2	1		1
Railroads.....	1		1	2	1	2	1	
Sales.....						1	1	
Severance.....		1			2			
Stock transfer.....						1		
Telephone and telegraph.....								1
Water, gas, power, etc.....			1	1		1	1	1
Miscellaneous.....				3			1	
Treasurer								
Bank deposits.....			1					
Financial institutions.....			2					
Insurance.....			1					
Tobacco.....								1
Miscellaneous.....								2
Secretary of State								
Franchise or license.....	1		1					
Miscellaneous.....		1	2	1		2	1	1
Insurance Commissioner								
Insurance.....	1		1	1	1	1	3	1
Miscellaneous.....						1		1
Motor Vehicle Department²								
Motor carriers.....				1				
Motor fuel.....			1					
Motor vehicle license.....	1	1	1	1	1	1 ⁴¹		1
Miscellaneous.....						1		
Beverage Commission								
Beverage.....			1	1	1			1
Auditor³								
Insurance.....		1						
Motor fuel.....					1			1
Sales.....					1			
Miscellaneous.....					1			
Utilities Commission⁴								
Motor carriers.....		1	1					1
Other Agencies								
Franchise or license.....					1 ⁹			
Inheritance and estate.....			2 ²⁵					
Motor fuel.....	1 ³⁹							
Property tax.....							1 ⁴²	2 ¹⁷
Miscellaneous.....			2 ⁴⁰			1 ³³		1 ²⁵

PART I—Continued

	Ohio	Okla.	Ore.	Penn.	R. I.	S. Car.	S. Da.	Tenn.
Tax Commission ¹								
Bank deposits.....					1			
Beverage.....	3	1		2	1	3		3
Capital stock.....				1	1			
Car lines.....		1					1	
Chain stores.....						1		
Express.....							1	
Financial institutions.....				3				
Franchise or license.....	1	1			1	3		
Income.....		1	2			1		1
Inheritance and estate.....		1		1	2	1	1	1
Insurance.....				1				
Intangibles.....	1		1	3				1
Motor carriers.....		1						1
Motor fuel.....	2	1		1		1		1
Motor vehicle licenses.....		1		1				1
Property tax.....	1		1			1	1	1
Railroads.....	1			1	1	2		
Sales.....		1			1	1	1	
Severance.....		1						
Stock transfer.....				1		1		
Telephone and telegraph.....							2	
Tobacco.....		1						1
Water, gas, power, etc.....						1		
Miscellaneous.....	1			1		3		
Treasurer								
Bank deposits.....					2 ⁴⁴			
Beverage.....	2						1	
Inheritance and estate.....			2					
Motor fuel.....							1	
Tobacco.....	1							
Miscellaneous.....	1						1	
Secretary of State								
Motor fuel.....			1				1	
Motor vehicle license.....			1				1	
Miscellaneous.....	2	1	1	1	2			2
Insurance Commissioner								
Financial institutions.....								1
Insurance.....	1	2	1		1	1	1	1
Miscellaneous.....	1		1					
Motor Vehicle Department ²								
Motor fuel.....					1			
Motor vehicle licenses.....	1				1	1		
Miscellaneous.....					1			
Beverage Commission								
Beverage.....	2		1		1			
Auditor ³								
Miscellaneous.....								1
Utilities Commission ⁴								
Motor carriers.....	1		1				1	
Railroads.....			1					
Other Agencies								
Beverage.....							1 ⁴⁶	
Financial institutions.....					1 ¹⁵			
Franchise or license.....			1 ⁹					
Property tax.....		1 ¹⁷						
Tobacco.....							2 ⁴⁶	
Miscellaneous.....	1 ³¹		4 ⁴³		1 ⁴⁵			1 ³⁸

PART I—Concluded

	Texas	Utah	Vt.	Va.	Wash.	W. Va.	Wis.	Wyo.
Tax Commission ¹								
Bank deposits.....			1					
Beverage.....		1	1	1		1		
Car lines.....			1		1		1	
Cnain stores.....						1	1	
Express.....			1		1		1	
Financial institutions.....			1					
Franchise or license.....		1	2			1		
Income.....		1	1	2		1	2	
Inheritance and estate.....			1	1		1	1	
Insurance.....		1	1 ⁴⁹					
Intangibles.....				2				
Motor fuel.....		1				1		
Motor vehicle licenses.....		1						
Property tax.....		1	1		1		4	1
Railroads.....			1			1	2	
Sales.....		1	1		1	1		
Severance.....							1	1
Telephone and telegraph.....			2				2	
Tobacco.....		1						
Water, gas, power, etc.....			1				1	
Miscellaneous.....		2	1	1			2	
Treasurer								
Beverage.....	1						2	1
Express.....								1
Motor fuel.....							1	1
Tobacco.....	1							
Secretary of State								
Franchise or license.....	2							
Motor carriers.....								1
Motor vehicle license.....							1	1
Miscellaneous.....			1	1	2	1		2
Insurance Commissioner								
Insurance.....	3			1	2		1	2
Motor Vehicle Department ²								
Franchise or license.....					1			
Motor carriers.....				1				
Motor fuel.....			1	1	1			
Motor vehicle licenses.....			1	2	1	1		
Miscellaneous.....			1		3			
Beverage Commission								
Beverage.....					1			
Auditor ³								
Car lines.....	1							
Express.....	1							
Inheritance and estate.....	1							
Insurance.....						1		
Motor fuel.....	1							
Severance.....	3							
Telephone and telegraph.....	2							
Water, gas, power, etc.....	1							
Miscellaneous.....	4					4		
Utilities Commission ⁴								
Motor carriers.....	1	1					1	
Miscellaneous.....						1		
Other Agencies								
Car lines.....				2 ⁹				
Express.....				1 ⁹				
Franchise or license.....				1 ⁹				
Inheritance and estate.....					1 ⁵⁰			1 ⁵⁶
Motor carriers.....				1 ⁹	1 ⁵¹			
Property tax.....					1 ⁵²	1 ⁵⁴		
Railroads.....	1 ⁴⁷			2 ⁹				
Severance.....					1 ⁵²			
Telephone and telegraph.....				1 ⁹				
Water, gas, power, etc.....				1 ⁹				
Miscellaneous.....	4 ⁴⁸			4 ⁹	2 ⁵³		2 ⁵⁵	2 ⁵⁷

¹ This category includes the Tax Commission or Commissioner, and other similar agencies, such as: The Board of Equalization in California, Montana, Nebraska, and Wyoming; the Commissioner of Corporations and Taxation in Massachusetts; the Commissioner of Revenue in Arkansas and North Carolina; the Department of Finance and Taxation in Tennessee; the Department of Revenue in Pennsylvania; the Department of Taxation in Virginia; Director of Taxation in South Dakota; State Assessor in Maine; State Board of Assessment and Review in Iowa; State Revenue Commission in Georgia; and the Tax Department in Delaware and New Jersey.

² This category includes the Department or Commissioner of Motor Vehicles and similar agencies, such as: The Board of Public Roads in Rhode Island; Department of Motor Vehicle Registration in Montana and North Dakota; Department of Public Works in Massachusetts and Nebraska; Director of Licenses in Washington; Highway Department in South Carolina; State Road Commission in West Virginia.

³ This category includes the Auditor and similar agencies, such as: The Comptroller in California, Florida, Georgia, Maryland, Nevada, New Mexico, Tennessee, and Texas; and the Superintendent of Public Accounts in Louisiana.

⁴ This category includes Utilities Commission or Commissioner and similar agencies, such as: The Public Service Commission in Alabama, Indiana, Nevada, Wisconsin and Wyoming; Railroad and Warehouse Commission in Minnesota; State Board of Railroad Commissioners in Iowa; and the State Railroad Commission in North Dakota, South Dakota and Texas.

⁵ Controlled by the Tax Commission.

⁶ Chief Oyster Inspector, Oyster Commission, State Real Estate Commission, Athletic Commission, Commissioner of Agriculture and Industries, Commissioner of Game and Fisheries, State Pilotage Commission.

⁷ Motor Vehicle Division of Highway Department supervises the work of county assessor.

⁸ State Game Warden, Various administrative boards.

⁹ State Corporation Commission.

¹⁰ Franchise Tax Commissioner.

¹¹ Superintendent of Mineral Department.

¹² Director of Markets (two taxes), Game and Fish Commissioner.

¹³ Tax Commission a member of Board of Equalization assessing utilities.

¹⁴ State Athletic Commissioner, Shellfish Commissioners.

¹⁵ Bank Commissioner.

¹⁶ Game and Fish Commissioners, State Board of Agriculture.

¹⁷ State Board of Equalization.

¹⁸ Commissioner of Law Enforcement.

¹⁹ Commissioner of Finance.

²⁰ Department of Commerce and Industry.

²¹ Department of Law Enforcement.

²² State Cooperative Board of Forestry.

²³ Commissioner of Law Enforcement (two taxes), State Forester, Commissioner of Agriculture.

²⁴ Department of Finance.

²⁵ Attorney General.

²⁶ Athletic Commission, Racing Commission.

²⁷ Excise Director.

²⁸ Secretary of Agriculture.

²⁹ Oil Inspector.

³⁰ Bureau of Taxation.

³¹ Racing Commission.

³² Tax Commission *ex officio* State Board of Assessors.

³³ Department of Conservation.

³⁴ State Board of Tax Administration.

³⁵ Racing Commissioner, Athletic Board of Control.

³⁶ Department of Agriculture, Dairy and Foods.

³⁷ Game and Fish Commissioner, Food and Drug Commissioner, State Dairy Commissioner, Director of Agricultural Experiment Station, State Board of Barber Examiners.

³⁸ Commissioner of Agriculture.

³⁹ Department of Agriculture and Inspection.

⁴⁰ Attorney General, Racing Commission.

⁴¹ A division of Department of Taxation and Finance.

⁴² State Board of Assessment.

⁴³ State Corporation Commission, State Forester.

⁴⁴ Certified by Bank Commissioner.

⁴⁵ Shellfish Commissioner.

⁴⁶ Director of Licenses.

⁴⁷ State Tax Board.

⁴⁸ Game Fish and Oyster Commission (two taxes), Agricultural Experiment Station, State Chemist.

⁴⁹ Certified by Insurance Commissioner.

⁵⁰ Supervisor of Inheritance.

⁵¹ Director of Public Works.

⁵² State Forest Board.

⁵³ Racing Commission, Director of Agriculture.

⁵⁴ State Board of Public Work.

⁵⁵ Athletic Commission, Department of Agriculture and Markets.

⁵⁶ Inheritance Tax Commissioner.

⁵⁷ Commissioner of Agriculture, State Boxing Commission.

PART II

STATE AGENCIES RESPONSIBLE FOR COLLECTING THE PRINCIPAL STATE TAXES
AND LICENSES JANUARY 1, 1934

	Ala.	Ariz.	Ark.	Calif.	Colo.	Conn.	Del.	Fla.
Tax Commission¹								
Beverage.....			3	1		1		
Car lines.....	2							
Chain stores.....	1	1						
Express.....	1							
Franchise or license.....	3							
Income.....	1		1				1	
Inheritance and estate.....	1		1					
Intangibles.....		1						
Motor carriers.....			1					
Motor fuel.....	2							
Motor vehicle license.....			1					
Railroads.....	1							
Sales.....		1		1				
Severance.....	3		2					
Telephone and telegraph.....	2							
Tobacco.....	1	1	3					
Water, gas, power, etc.....	1							
Miscellaneous.....	3		3					
Treasurer								
Bank deposits.....						1		
Beverage.....	1				4			
Car lines.....		1						
Express.....	1	1					1	
Financial institutions.....	1					1		
Franchise or license.....			2			1		
Income.....		1				1		
Inheritance and estate.....					2	2		
Insurance.....		1		1		3		1
Intangibles.....						1		
Motor carriers.....						1		
Motor fuel.....	1		1		1	1	1	
Motor vehicle license.....					3			
Property tax.....				1				
Railroads.....						1	1	
Sales.....		1				1		
Telephone and telegraph.....	3						1	
Water, gas, power, etc.....							1	
Miscellaneous.....	4				1	4	2	
Secretary of State								
Franchise or license.....					1		1	
Miscellaneous.....	1		1		2	1	1	2
Insurance Commissioner								
Insurance.....	3		4		1	1	3	
Motor Vehicle Department²								
Motor carriers.....		1						
Motor fuel.....		1						
Motor vehicle licenses.....		1		1		1	1	1
Miscellaneous.....		1					1	
Beverage Commission								
Beverage.....							1	
Auditor³								
Beverage.....								1
Car lines.....								1
Chain stores.....								1
Express.....								1
Financial institutions.....		1						
Inheritance and estate.....								1
Motor carriers.....				1				1
Motor fuel.....				1				1
Railroads.....								2
Stock transfer.....								1
Telephone and telegraph.....								1
Miscellaneous.....	1							
Utilities Commission⁴								
Motor carriers.....	1				2			
Other Agencies								
Bank deposits.....							1 ¹¹	
Financial institutions.....				1 ⁷			3 ¹¹	1 ¹³
Franchise or license.....				1 ⁷				
Severance.....					1 ⁸			
Telephone and telegraph.....								1 ¹³
Water, gas, power, etc.....								4 ¹³
Miscellaneous.....	7 ⁵	3 ⁶			3 ⁹	2 ¹⁰	2 ¹²	

PART II—Continued

	Ga.	Idaho	Ill.	Ind.	Iowa	Kan.	Ky.	La.
Tax Commission ¹								
Bank deposits.....							1	
Beverage.....							1	
Chain stores.....				1				
Income.....	1	1				2		
Inheritance and estate.....						1		
Intangibles.....				1				
Motor carriers.....							1	
Motor fuel.....							1	
Motor vehicle license.....	1						1	
Property tax.....	1							
Sales.....					1		1	
Severance.....							1	
Tobacco.....	1							
Miscellaneous.....							1	
Treasurer								
Beverage.....					1			
Car lines.....					1	1		
Express.....		1						
Financial institutions.....							2	
Inheritance and estate.....					2			
Insurance.....					2		3	
Intangibles.....							1	
Motor fuel.....					1			
Sales.....				1				
Tobacco.....					1	1		
Miscellaneous.....			1				1	2
Secretary of State								
Franchise or license.....		1	1			1		1
Insurance.....								1
Motor carriers.....				1				1
Motor vehicle license.....			1	1				1
Miscellaneous.....	1	1	1	3	2			
Insurance Commissioner								
Insurance.....			1			1		
Motor Vehicle Department ²								
Motor carriers.....							1	
Auditor ³								
Beverage.....	1						4	3
Car lines.....				1				
Express.....						1		
Franchise or license.....	1						1	
Inheritance and estate.....	1						1	
Insurance.....	1							
Motor carriers.....	1			1				
Motor fuel.....	1			1				1
Railroad.....			1					
Severance.....								1
Tobacco.....								1
Water, gas, power, etc.....								1
Miscellaneous.....				2			1	2
Utilities Commission ⁴								
Motor carriers.....				1	1			
Other Agencies								
Beverage.....		3 ¹⁴	1 ¹⁹	1 ²¹				
Chain store.....		1 ¹⁵						
Insurance.....		1 ¹⁶						
Motor carriers.....		1 ¹⁷				1 ²³		
Motor fuel.....		1 ¹⁴	1 ¹⁹			1 ²⁴		
Sales.....			1 ¹⁹					
Water, gas, power, etc.....		1 ¹⁴						
Miscellaneous.....		3 ¹⁸	2 ²⁰		1 ²²	1 ²⁴		

PART II—Continued

	Maine	Md.	Mass.	Mich.	Minn.	Miss.	Mo.	Mont.
Tax Commission¹								
Bank deposits.....			1					
Beverage.....			1			1		
Car lines.....								1
Chain stores.....								1
Express.....								1
Financial institutions.....			1					
Franchise or license.....			2			1		1
Income.....			1		1	1		1
Inheritance and estate.....			1			1		1
Insurance.....			1					
Motor fuel.....			1					1
Railroads.....			1					
Sales.....						1		
Severance.....				1				4
Stock transfer.....			1					
Tobacco.....						1		
Miscellaneous.....		1	1			1		
Treasurer								
Bank deposits.....	1							
Capital stock.....		2						
Car lines.....	1				2			
Chain stores.....					1			
Express.....	1				1		1	
Financial institutions.....	3	1						
Franchise or license.....	1	1					1	
Inheritance and estate.....							1	
Insurance.....	1			1	1		1	
Intangibles.....	1							
Motor fuel.....	1	1					1	
Property tax.....	3				1			
Railroads.....	1				1			
Severance.....					2			1
Telephone and telegraph.....	1				1			1
Water, gas, power, etc.....								1
Miscellaneous.....	1				2		2	
Secretary of State								
Beverage.....				1				
Chain store.....				1				
Financial institutions.....				1				
Franchise or license.....				1				
Motor fuel.....				1				
Motor vehicle license.....	1			1	1		3	
Miscellaneous.....	3			3		1	2	1
Insurance Commissioner								
Insurance.....		1				2		
Motor Vehicle Department²								
Motor carriers.....		2						
Motor fuel.....		1						
Motor vehicle license.....		1	1					1
Miscellaneous.....		1			1			
Beverage Commission								
Beverage.....	2			1	1		1	1
Auditor³								
Beverage.....		1						
Insurance.....								2
Motor fuel.....						1		
Property tax.....				1				
Sales.....							1	
Miscellaneous.....				2				1
Utilities Commission⁴								
Motor carriers.....				1	1			
Other Agencies								
Chain store.....	1 ²⁵							
Inheritance and estate.....	2 ²⁶							
Motor fuel.....					1 ³¹			
Sales.....				1 ²⁸				
Severance.....				1 ²⁹				
Tobacco.....					1 ³¹			
Miscellaneous.....		1 ²⁷		2 ³⁰	1 ³¹		4 ³²	1 ³³

PART II—Continued

	Neb.	Nev.	N. H.	N. J.	N. Mex.	N. Y.	N. C.	N. D.
Tax Commission¹								
Beverage.....				1		1	1	
Car lines.....						1		
Chain stores.....							1	
Express.....							1	
Financial institutions.....						2		
Franchise or license.....						5	2	
Income.....						1	2	1
Inheritance and estate.....				1		1	2	
Insurance.....				1		1		
Motor carriers.....							1	
Motor fuel.....				1		1	1	
Motor vehicle license.....							1	
Railroads.....						2	1	
Sales.....						1	1	
Stock transfer.....						1		
Water, gas, power, etc.....						1	1	
Miscellaneous.....				3			1	
Treasurer								
Bank deposits.....			1					
Car lines.....				1	1			1
Express.....	1				1			1
Financial institutions.....			2					
Franchise or license.....				1				
Income.....					1			
Inheritance and estate.....			2		1			1
Insurance.....	1		2	1				
Intangibles.....			1					
Motor fuel.....		1	1					
Property tax.....				1				
Railroads.....			1		1			
Tobacco.....								1
Water, gas, power, etc.....			1					
Miscellaneous.....			2					3
Secretary of State								
Franchise or license.....	1		1					
Miscellaneous.....		1	2	1		2	1	
Insurance Commissioner								
Insurance.....				1	1	1	3	1
Miscellaneous.....						1		1
Motor Vehicle Department²								
Motor carriers.....				1				
Motor vehicle licenses.....		1	1	1	1	1 ³⁵		1
Miscellaneous.....						1		
Beverage Commission								
Beverage.....			1	1	1			1
Auditor³								
Insurance.....		1						
Motor fuel.....					1			1
Sales.....					1			
Miscellaneous.....					1			
Utilities Commission⁴								
Motor carriers.....		1						1
Miscellaneous.....			1					
Other Agencies								
Franchise or license.....					1 ²³			
Motor fuel.....	1 ³⁴							
Miscellaneous.....						1 ²⁹		1 ²⁶

PART II—Continued

	Ohio	Okla.	Oreg.	Pa.	R. I.	S. C.	S. Dak.	Tenn.
Tax Commission¹								
Beverage.....		1		2		3		3
Capital stock.....				1				
Car lines.....		1						
Chain stores.....						1		
Financial institutions.....				3				
Franchise or license.....		1				3		
Income.....		1	2			1		1
Inheritance and estate.....		1		1		1		1
Insurance.....				1				
Intangibles.....			1	3				1
Motor carriers.....		1						1
Motor fuel.....		1		1		1		1
Motor vehicle licenses.....		1		1				
Railroads.....				1		2		
Sales.....		1				1		
Severance.....		1						
Stock transfer.....				1		1		
Tobacco.....		1						1
Water, gas, power, etc.....						1		
Miscellaneous.....				1		3		
Treasurer								
Bank deposits.....					3			
Beverage.....	5				1		2	
Capital stock.....					1			
Car lines.....							1	
Express.....							1	
Financial institutions.....					1			
Franchise or license.....	1				1			
Inheritance and estate.....			2		2			
Insurance.....	1				1		1	
Motor carriers.....	1						1	
Motor fuel.....	2						1	
Railroads.....	1				1			
Sales.....					1		1	
Tobacco.....	1						1	
Miscellaneous.....	3				2		1	
Secretary of State								
Motor carriers.....							1	
Motor fuel.....			1					
Motor vehicle license.....			1				1	
Miscellaneous.....	2	1	1	1				2
Insurance Commissioner								
Insurance.....		2	1			1		1
Financial institutions.....								1
Miscellaneous.....			1					
Motor Vehicle Department²								
Motor fuel.....					1			
Motor vehicle licenses.....	1				1	1		
Miscellaneous.....					1			
Beverage Commission								
Beverage.....	2		1		1			
Auditor³								
Property tax.....								1
Miscellaneous.....								1
Utilities Commission⁴								
Motor carriers.....			1					
Railroads.....			1					
Other Agencies								
Franchise or license.....			1 ³⁶					
Tobacco.....							1 ²²	
Miscellaneous.....	1 ²⁷		3 ³⁶		1 ³⁷			1 ³³

PART II—Concluded

	Texas	Utah	Vt.	Va.	Wash.	W. Va.	Wis.	Wyo.
Tax Commission¹								
Beverage.....		1	1	1		1		
Chain stores.....						1		
Franchise or license.....		1	1			1		
Income.....		1	1			1	2	
Inheritance and estate.....		1				1		
Insurance.....		1						
Motor carriers.....		1						
Motor fuel.....		1				1		
Motor vehicle licenses.....		1						
Property tax.....		1						
Railroads.....						1		
Sales.....		1	1		1	1		
Tobacco.....		1						
Water, gas, power, etc.....			1					
Miscellaneous.....		2	1			1	2	
Treasurer								
Bank deposits.....			1					
Beverage.....	1						1	1
Car lines.....			1	2	1		1	
Chain store.....							1	
Express.....			1	1	1		1	1
Financial institutions.....			1	1				
Franchise or license.....			1	1				
Income.....				1				
Inheritance and estate.....			2	1	1			
Insurance.....			1	1				
Intangibles.....				2				
Motor carriers.....				1	1			
Motor fuel.....			1		1		1	1
Motor vehicle license.....					1 ³⁹			
Railroads.....			1	2			2	
Severance.....							1	
Telephone and telegraph.....			2	1			2	
Tobacco.....	1							
Water, gas, power, etc.....				1			1	
Miscellaneous.....			1	4	3	1		
Secretary of State								
Franchise or license.....	3				1			
Motor vehicle license.....							1	
Miscellaneous.....				1	2			2
Insurance Commissioner								
Insurance.....	3				2		1	2
Motor Vehicle Department²								
Motor carriers.....				1				
Motor fuel.....				1				
Motor vehicle license.....			1	2		1		
Miscellaneous.....			1					
Beverage Commission								
Beverage.....					1			
Auditor³								
Car lines.....	1							
Express.....	1							
Insurance.....						1		
Motor fuel.....	1							
Property tax.....						1		
Severance.....	3							
Telephone and telegraph.....	2							
Water, gas, power, etc.....	1							
Miscellaneous.....	4					4		
Utilities Commission⁴								
Motor carriers.....	1						1	
Other Agencies								
Inheritance and estate.....								1 ⁴²
Miscellaneous.....	4 ³⁸				2 ⁴⁰		2 ⁴¹	2 ⁴³

¹ This category includes the Tax Commission or Commissioner, and other similar agencies such as: The Board of Equalization in California, Montana, Nebraska, and Wyoming; the Commissioner of Corporations and Taxation in Massachusetts; the Commissioner of Revenue in Arkansas and North Carolina; the Department of Finance and Taxation in Tennessee; the Department of Revenue in Pennsylvania; the Department of Taxation in Virginia; Director of Taxation in South Dakota; State Assessor in Maine; State Board of Assessment and Review in Iowa; State Revenue Commission in Georgia; and the Tax Department in Delaware and New Jersey.

² This category includes the Department or Commissioner of Motor Vehicles and similar agencies, such as: Board of Public Roads in Rhode Island; Department of Motor Vehicle Registration in Montana and North Dakota; Department of Public Works in Massachusetts and Nebraska; Director of Licenses in Washington; Highway Department in South Carolina; State Road Commission in West Virginia.

³ This category includes the Auditor and similar agencies, such as: The Comptroller in California, Florida, Georgia, Maryland, Nevada, New Mexico, Tennessee, and Texas; and the Superintendent of Public Accounts in Louisiana.

⁴ This category includes Utilities Commission or Commissioner and similar agencies, such as: The Public Service Commission in Alabama, Indiana, Nevada, Wisconsin, and Wyoming; Railroad and Warehouse Commission in Minnesota; State Board of Railroad Commissioners in Iowa; and the State Railroad Commission in North Dakota, South Dakota and Texas.

⁵ Chief Oyster Inspector, Oyster Commission, State Real Estate Commission, Athletic Commission, Commissioner of Agriculture and Industries, Commissioner of Game and Fisheries, State Pilotage Commission.

⁶ Various administrative boards, State Game Warden.

⁷ Franchise Tax Commissioner.

⁸ Registrar of State Board of Land Commissioner.

⁹ Director of Markets (two taxes), Game and Fish Commissioner.

¹⁰ Shellfish Commissioners, State Athletic Commissioner.

¹¹ Bank Commissioner.

¹² Game and Fish Commissioner, State Board of Agriculture.

¹³ Tax Collector.

¹⁴ Commissioner of Law Enforcement.

¹⁵ Commissioner of Finance.

¹⁶ Department of Commerce and Industry.

¹⁷ Department of Law Enforcement.

¹⁸ Commissioner of Law Enforcement (two taxes), Commissioner of Agriculture.

¹⁹ Department of Finance.

²⁰ Athletic Commission, Racing Commission.

²¹ Excise Director.

²² Secretary of Agriculture.

²³ Corporation Commission.

²⁴ State Oil Inspector.

²⁵ Bureau of Taxation.

²⁶ Attorney General.

²⁷ Racing Commission.

²⁸ State Board of Tax Administration.

²⁹ Department of Conservation.

³⁰ Racing Commissioner, Athletic Board of Control.

³¹ Department of Dairy and Food.

³² Game and Fish Commissioner, Food and Drug Commissioner, State Dairy Commissioner, Director of Agricultural Experiment Station.

³³ Commissioner of Agriculture.

³⁴ Department of Agriculture and Inspection.

³⁵ A division of Department of Taxation and Finance.

³⁶ Corporation Commissioner.

³⁷ Commissioners of Shellfisheries.

³⁸ Game, Fish and Oyster Commission (two taxes); Agricultural Experiment Station. State Chemist.

³⁹ County Auditor for State Treasurer.

⁴⁰ Racing Commission, Director of Agriculture.

⁴¹ Athletic Commission, Department of Agriculture and Markets.

⁴² Inheritance Tax Commissioner.

⁴³ Commissioner of Agriculture, State Boxing Commission.

SUPPLEMENT B

DIGEST OF CASES

Following is a digest of each case concerning taxation decided by the Illinois Supreme Court between January 1, 1933 and May 1, 1934, which cases have been discussed in Chapter V.

The cases are arranged in the order in which they are found in the reports, by volume and page number. At the end of this section is an alphabetical list with page references of briefs.

People v. Oak Park Trust & Savings Bank

351 Ill. 334

Opinion filed February 23, 1933.

Taxes on bank shares are obligations of the shareholders, and not of the bank. Section 39 of the Revenue Act of 1872, provides that no dividends shall be paid on any shares until the tax on such shares has been paid. But this does not render the bank liable for a tax on the shares when there is no allegation or proof that any dividends have been earned, declared or paid.

People v. City of Chicago

351 Ill. 396

Opinion filed February 23, 1933.

An act of the legislature fixing minimum salaries of probation officers to be paid by municipalities is not an imposition of a tax upon municipal corporations for corporate purposes, in violation of Article 9, section 10 of the Constitution. "Corporate purpose" does not include functions which a municipality performs in its governmental capacity as an agency of the State. The duties of probation officers relate to the general welfare of the State and not merely to the corporate functions of a municipality, and therefore the legislature may prescribe minimum salaries for such officers.

People v. First National Bank

351 Ill. 435

Opinion filed February 23, 1933.

National banks cannot be assessed and taxed except as Congress has directed. Therefore assessment against a national bank on account of its capital stock is void as such a tax has not been prescribed by Congress. The holder of the shares and not the bank is liable for the tax.

People v. Calumet Steel Co.

351 Ill. 451

Opinion filed February 23, 1933.

Section 230 of Revenue Act of 1872 makes return of county collector *prima facie* evidence that tax is due and unpaid, and return of town collector cannot operate to that effect, even though accompanied by assessment roll and town collector's warrant. (Following *Carney v. People*, 210 Ill. 434 (1904).)

Assessment of personal property as "total personal property" with no enumeration of the items of property as they appear on the schedule is void as a "lump sum" assessment. Following *Weber v. Baird*, 208 Ill. 209 (1904); *People v. Grant*, 271 Ill. 523 (1916); *Holt v. Hendee*, 248 Ill. 288 (1911).

People v. L. & N. R. R. Co.

351 Ill. 489

Opinion filed February 23, 1933.

Where tax levy of 15 cents per \$100 has been authorized by vote of the people for the purpose of paying bonds and interest the county clerk is without power to extend a rate of 17 cents per \$100. Rate extended by county clerk must not exceed that authorized when the levy was made.

Koester v. McDonough

351 Ill. 492

Opinion filed February 23, 1933.

Injunction against collection of taxes on real estate will not be granted where there is no allegation that real property was omitted or that complainants' real estate was overvalued, as neither the omission to assess nor the undervaluation of one class of property will invalidate the assessment upon other property in the same jurisdiction. (*People v. Board of Review*, 351 Ill. 301 (1932) which was a petition for *mandamus* against board of review to assess omitted personal property, followed.) (Jones, J., dissents so far as opinion based on *People v. Board of Review*, *supra*.)

People ex rel. Ahlschlager v. Board of Review

352 Ill. 157

Opinion filed February 23, 1933.

Rehearing denied April 22, 1933.

It is proper for thirteen taxpayers to join in a petition for *mandamus* to compel a board of review to hear complaints as to their property, when a hearing has been refused. Right of a hearing is a common right given by law and the board owes the same duty to each relator.

Mandamus will issue to compel a hearing even when the assessment books are no longer in the hands of the board, when the proper procedure has been taken by relators in requesting a hearing by the board.

It is the duty of the Board of Appeals, as successor to the Board of Review of Cook County to comply with the *mandamus* order, as said Board of Appeals is the successor to the Board of Review.

People v. Alton R. R. Co.

352 Ill. 297

Opinion filed April 22, 1933.

Although counties under 500,000 are relieved of the obligation to support paupers by the Act of July 1, 1931, a county may levy a tax after July 1, 1931 to pay pauper claims incurred before that date, and it is not necessary to wait until creditors have recovered judgments. When the claims were incurred the county had the authority to incur them.

Counties under 500,000 have the power to levy a tax to maintain a poor house, notwithstanding the fact that the support of paupers was transferred to the townships, since the law still provides for county poor houses.

Winter v. Barrett

352 Ill. 441

Opinion filed May 10, 1933.

The Act imposing a tax of 3% on the gross cash receipts from the sale of tangible personal property is not a property tax but a tax on persons engaged in the business of selling tangible personal property at retail.

Title of the Act providing for a tax and also the disposition of the same does not make the Act invalid as embracing more than one subject, as the matter of providing how the money collected from the tax shall be used is clearly related to the subject of imposing and collecting the tax.

Provision of the Act exempting farm products sold by the producer thereof, and motor fuel as defined in the Motor Fuel Tax Law, violates the requirements of uniformity upon the whole class required by Constitution. Article 9, section 1.

Authorization to Department of Finance to make "reasonable rules and regulations" for the administration of the Act is not an improper delegation of legislative or judicial power, and there was also ample provision for review by the courts.

Distribution of funds from tax to Illinois Emergency Relief Commission is not invalid as not for a public purpose, since the only power of the Commission under the law is the providing of relief to destitute citizens, and this is a public purpose.

Tax is not a tax upon the consumer, but upon the retailer.

The Act is complete within itself and relates to the subject included in its title. It does not purport to amend or revive any other law, and any incidental amendment of other laws is not a violation of section 13 of Article 4 of the Constitution which provides that "no law shall be revived or amended with reference to its title only"

Provisions of the Act referring to certain other sections of other acts, which sections were not in force at the time the act was passed but which were approved on the same day this Act was approved, should be construed together.

Section 6 of Article 9 of the Constitution which provides that the legislature shall not have power to relieve any county, etc., from its proportionate share of state taxes, is not violated when another tax takes the place of the property tax.

Direction that money apportioned to the counties might be used either for unemployment relief, or for common schools, in the discretion of certain authorities, violates Constitution Article 5, section 16 which provides that appropriations shall specify the purposes for which they are made and appropriate to them their several amounts in distinct items.

By reason of the invalid provisions, the whole Act must fail, since without such provisions it would not be the Act the legislature intended to pass.

People v. Franklin

352 Ill. 528

Opinion filed April 22, 1933.

Rehearing denied June 13, 1933.

The county may levy a tax for the support of the poorhouse. The fact that the townships also make levy for poor relief does not render tax for poorhouse void as double taxation since the county and townships are separate districts.

Courts will give a liberal construction to laws relating to the maintenance and establishment of county homes since the purpose is essentially humanitarian.

Levy for "maintenance of county home" states sufficiently definite purpose, in compliance with section 121 of the Revenue Act of 1872.

Tax levy for "assessment and collection of revenue" is sufficiently definite and does not embrace two different subjects, as assessment and collection are sufficiently related. (Justice DeYoung dissenting on this point.)

Section 56 of Road and Bridge Act which gives board of town auditors power to approve additional road and bridge levy is not unconstitutional as giving judicial officer a legislative function (justice of the peace by law is a member of the board of town auditors) since it is not the intent of the Constitution to deprive the departments of government of all interdependence.

Provision of section 56 of the Road and Bridge Act conferring upon the board of town auditors power to approve of additional road and bridge levy is not unconstitutional as delegation of legislative power to said board, as the board can approve the tax only within the limits fixed by the legislature. Under such a theory, the setting of any rate by any local body would be under an improper delegation of power.

People v. N. Y. C. & St. L. R. R. Co.

352 Ill. 603

Opinion filed June 16, 1933.

It is necessary for the county board to state the amount of levy for any purpose, and it is not sufficient that a rate only be certified to the county clerk. Levy of the rate only is not sufficient to notify the taxpayer of the amount of money required. Rule applies wherever the purpose of levy is required to be stated, as is the case with county levies.

People v. Spurgeon Mercantile Co.

352 Ill. 620

Opinion filed June 16, 1933.

The taxpayer who did not object to an assessment before the Board of Review cannot, in the State's action in debt to collect the tax claim that property was overvalued or that the assessment was made without adequate information or without following the rules of the Tax Commission. Statutory remedies must first be exhausted.

LeFevre v. County of Lee

353 Ill. 30

Opinion filed June 22, 1933.

Taxes voluntarily paid cannot be recovered. The county board possesses no power to refund taxes paid even though such taxes may be illegal. The only circumstances under which a county may refund taxes paid are (1) when taxes on the same property have been paid more than once for the same year by different claimants or (2) where real property has been assessed twice for the same year or (3) where property was assessed before it became taxable and the taxes so erroneously assessed have been paid.

The case of *Conkling v. City of Springfield*, 132 Ill. 420 (1890) is not in point, since cities, by the Act of June 27, 1885 have the power to refund illegal city taxes.

People v. E. I. & St. L. Ry. Co.

353 Ill. 40

Opinion filed June 22, 1933.

Action of the Board of Town Auditors, one member of which is a justice of the peace, in approving an additional levy for road and bridge purposes is not in violation of Article 3 of the Constitution. Said section provides "The powers of the Government of this State are divided into three district departments—the Legislative, Executive and Judicial; and no person . . . being one of these departments, shall exercise any power properly belonging to either of the others. . . . Held that although a justice of the peace is vested with judicial powers under Article 6, section 3 of the Constitution, such officers have long performed administrative functions, and their powers

and duties are left to the legislature to determine. Therefore performance of duties by justice of the peace as a member of the Board of Town Auditors is not in violation of the Constitution.

The written consent of a majority of the members of Board of Town Auditors to the levy of an additional tax for road and bridge purposes is not in violation of due process, as the time and place of meeting are definitely fixed by law and all taxpayers may appear and express their views.

People v. Klein

353 Ill. 80

Opinion filed June 22, 1933.

Description in a delinquent list is sufficient when it will enable identification of the land by a competent surveyor. Thus a description which indicates the portion of the city, section, township and range at the head of the column, and the name of the owner and lot number below the common heading, is sufficient.

Majestic Household Utilities Co. v. Stratton

353 Ill. 86

Opinion filed June 22, 1933.

Sale of all the assets of one corporation to another which issued its stock in exchange for stock surrendered by stockholders of the first corporation constitutes a retirement of the stock of the first corporation and no franchise tax may be measured by such retired stock. It is not necessary that the charter of the first corporation be amended to show a decrease in stock issued.

Taxation of the surrendered stock of the first corporation and also a tax measured by the stock issued in exchange therefor by the second corporation constitutes unlawful double taxation.

People v. Snyder

353 Ill. 184

Opinion filed June 16, 1933.

Rehearing denied October 6, 1933.

The term "husband of the daughter" includes the husband of a deceased daughter of the donor, i. e., the term includes "widower" or "surviving husband", insofar as its use in Section 1 of the Inheritance Tax Act is concerned.

St. Louis Southwestern Ry. Co. v. Stratton

353 Ill. 273

Opinion filed October 21, 1933.

The imposition of a minimum tax upon a foreign corporation, measured by entire capital stock, is invalid, as a tax upon interstate commerce and upon activities without the jurisdiction of the State.

A foreign corporation is subject to tax with respect only to that part of its property and business properly assignable to Illinois; a minimum tax which ignores these factors cannot be upheld. (Jones, J. dissenting.)

People v. Jennings

353 Ill. 432

Opinion filed October 21, 1933.

Assessment of an inheritance tax by a county judge is final where no appeal is taken within sixteen days from time of fixing assessment except in case of an application for refund with respect to taxes paid under sections 8, 10, and 25 of the Inheritance Tax Act.

Section 14 of the Inheritance Tax Act confers upon the county court jurisdiction: (a) to entertain appeals from the order of the county judge within sixty days from time of fixing assessment; (b) to entertain proceedings and decide all questions with respect to inheritance taxes which had not been passed on by the county judge; and (c) to hear and determine all questions not committed to the county judge by section 11.

People v. First National Bank

353 Ill. 447

Opinion filed October 21, 1933.

In a proceeding for judgment for delinquent taxes, county court is not authorized to go into the validity of the organization of the district levying the taxes. Following *People v. Addis*, 306 Ill. 68 (1923).

A levy for building purposes by a school district is proper when authorization had been given by a vote of the people to build a new school house, though after the levy was made, a proposition to issue bonds to build the school was defeated.

People v. West Englewood Bank

353 Ill. 451

Opinion filed October 21, 1933.

The common law prerogative of the sovereign as to priority of claim against an insolvent debtor is not abrogated by the County Treasurer Act prescribing the conditions under which a county treasurer shall deposit moneys in counties over 150,000 inhabitants. The county collector, therefore, has preferred claim against assets of a closed bank.

There is no distribution to taxing bodies by county collector until he has delivered them to the separate taxing bodies entitled thereto. He cannot contend that all distribution to bodies other than county has been made and remainder constitutes funds of county although still in the county collector's account.

The bond required from the treasurer as collector, and that required as treasurer are separate bonds and the collector's bond is additional to the treasurer's bond and is for the purpose of securing the taxes collected which do not go into the county treasury.

The legislature is without power to prescribe the conditions under which a treasurer shall deposit money and relieve him from liability in case of failure of the depository.

The right of the sovereign to priority of claim extends only to property owned by the debtor, and not to trust funds controlled by it. Therefore taxing authorities not entitled to payment out of assets traced to such trust funds, but only to assets owned by the bank.

People v. Chas. H. Besley & Co.

353 Ill. 472

Opinion filed October 21, 1933.

Where property returned at \$30,000 and assessing officials did not equalize at the accepted ratio of 37%, the assessment is not invalid as discriminatory where no efforts were made by taxpayer to obtain a hearing on complaint by the Board of Review. Remedy provided by law must first be exhausted.

People v. B. & O. S. W. Ry. Co.

353 Ill. 492

Opinion filed October 21, 1933.

The levy of a county highway tax which is no more than average annual highway expenses for a period of previous years is not invalid even though in previous years the county board had levied more than necessary and transferred surplus to another fund. The fact that if such surplus had not been diverted there would have been sufficient money on hand to preclude levy of tax for current year is of no importance. Objections, if any, should have been against previous excessive levies.

The county clerk has the right to add to the amount levied an amount sufficient to cover loss and cost of collection, and collector's and clerk's fees; and a rate which would produce the amount levied, \$7,150, fees of \$236.81, and loss and cost of \$68.98, is not an abuse of discretion.

Record of school board may be amended to show the call of the meeting of the board, the members present and the motion for and the adoption of the levy for school purposes where the testimony sustains such facts.

Levy of a school tax not necessary by yea and nay vote, such requirement of school law extending only to questions involving the expenditure of money.

People v. N. Y. C. & St. L. R. R. Co.

353 Ill. 518

Opinion filed October 21, 1933.

A county under 500,000 may not levy a tax for the support of paupers outside of the county home under Section 15 of Paupers' Act as amended in 1931.

But county may levy tax for support of county home. Following *People v. Alton R. R. Co.*, 352 Ill. 297 (1933).

A levy for "food and supplies for the inmates and for the ordinary expenses incidental to general maintenance" of a county home, is sufficiently itemized.

Where a sanitary district has on hand and in process of collection three times the amount of the average yearly expenses and is under no contract calling for the expenditure of any considerable amount of money, it cannot make a levy for the purpose of creating a surplus in the treasury merely because it is contemplating making certain improvements in the future which have not yet been determined upon. It is not sufficient reason for the tax to accumulate a surplus to pay off bonded indebtedness, when no sinking fund has been provided for and there is no guarantee that the money will be so used.

People v. Nixon

353 Ill. 556

Opinion filed October 21, 1933.

The Board of Appeals of Cook County is limited in revising assessments, to cases of taxpayers who have filed complaints as to particular parcels of real estate or personal property, and the board is not authorized to reduce the assessment of an entire class of real estate. The section of the law relating to boards of review in counties other than Cook County expressly vest this power in said boards, but no such provision is made in the sections relating to powers of the Board of Appeals. (Stone & DeYoung, JJ. dissenting.)

Benzoline Motor Fuel Co. v. Bollinger

353 Ill. 600

Opinion filed June 22, 1933.

Rehearing denied October 6, 1933.

Where the distributor has paid unconstitutional Motor Fuel Tax, under protest, such payment may be recovered where it is shown:

(a) The records of such a distributor were kept in such a manner as to permit the refund of the tax to those who paid it.

(b) The distributor was forced to make an agreement to refund tax to purchaser if the tax was declared invalid, or suffer the loss of their business. (Stone and DeYoung, JJ. dissenting.)

People v. Peoria and E. Ry. Co.

354 Ill. 30

Opinion filed October 21, 1933.

Rehearing denied December 8, 1933.

A tax levy for the support of a county poor house is valid notwithstanding the amendment of 1931 to section 15 of the Paupers' Act requiring towns to support their poor, as section 33 of the same Act provides that when any county has a poor house, all poor persons requiring support either of the county or township may be cared for at such a poor house. (Farthing, J. dissenting.)

C. N. S. & M. R. R. Co. v. Commerce Commission

354 Ill. 58

Opinion filed October 21, 1933.

Rehearing denied December 7, 1933.

Section 11 of the Motor Fuel Tax Act, which provides, among other things, that the Department of Public Works shall use funds for the separation of the grades of state highways with railroads, does not provide that there shall be no division of the cost of such grade separation between the State and the railroad companies. Said section does not by its provisions provide that there shall be no division of costs, but merely provides how the department may use its proportion of the Motor Fuel Tax Fund.

People v. Woods

354 Ill. 224

Opinion filed October 21, 1933.

Rehearing denied December 14, 1933.

Acceptance of check by county collector does not comprise payment of taxes until the check is paid by drawee bank, even though non-payment may be the result of negligence of said collector. The neglect of duty by a public officer cannot work an estoppel against the State. The question of liability of collector to taxpayer is not the question here. (Stone and Herrick, JJ. dissenting.)

Stone v. Board of Review

354 Ill. 286

Opinion filed December 22, 1933.

A board of review cannot assess omitted property of a decedent for years prior to the time the statute went into effect which allows such assessment. Following *People v. Sears*, 344 Ill. 189 (1931).

The action of a board of review in assessing property of a decedent omitted during his lifetime is judicial in its nature and may be reviewed by a common law writ of *certiorari*, as no method of direct review is provided by the statute, and it cannot be contended that decedent's personal representative has a sufficient remedy by a bill in chancery to enjoin collection of the tax or by objecting to the tax in a county collector's proceeding.

The board of review must show that evidence was heard to sustain the board's decision in assessing omitted personal property of a decedent.

A mere statement in the record by the clerk of the board that notices were mailed is insufficient to show compliance with the statute in regard to notice.

Parties who seek a review of the action of board of review cannot be charged with *laches* because they did not file their petition for a writ of *certiorari* until a year and a half after the action of the board of review, where the board did not take the proper steps during that time to perfect a claim of the first class against the estate during its admin-

istration, as provided by the statute. (Board filed bill in equity for accounting against the heirs after the estate was closed and heirs filed petition for review within two months thereafter.)

People v. C. C. C. & St. L. Ry. Co.

354 Ill. 342

Opinion filed December 22, 1933.

The city council, acting as highway commissioner, must act by at least a majority of its members in performing its functions as highway commissioner. A certificate of levy signed by the mayor and clerk is not properly signed by the council, since council was without power to delegate power to the mayor and clerk.

Koehler v. Century of Progress

354 Ill. 347

Opinion filed December 22, 1933.

An illegal expenditure of public funds may be said to involve a special injury to the taxpayer, not suffered by the public at large, and thus entitle the taxpayer to complaint, but allegation that a sum of money should have been paid for the use of public property is not an allegation of illegal expenditure which would entitle a taxpayer to bring suit. (Taxpayer claimed South Parks should have received \$25,000,000 for use of "World's Fair" grounds.)

People v. Reinecke

354 Ill. 351

Opinion filed December 22, 1933.

The taxpayer cannot object to judgment for taxes when the board of review has not heard him, as proper remedy is by *mandamus* to compel hearing by board; and he cannot rely upon a stranger's *mandamus* action to compel the board to assess personal property which has been omitted or "under-assessed". Refusal of board to review objections does not constitute ground for objection to judgment because of fraud.

Pacific Mutual Life Ins. Co. v. Lowe

354 Ill. 398

Opinion filed December 22, 1933.

Retaliatory section of Insurance Law imposing a tax on any foreign insurance company upon the "same basis or rate" as is imposed by said company's state of residence upon Illinois companies doing business there, construed to mean "basis *and* rate".

But said retaliatory statute does not contemplate the payment of tax in two installments simply because state of residence allows the same, nor does it allow foreign company interest upon its second installment until the time payment would be due under the foreign statute. The time for payment of the tax is solely governed by the Illinois statute.

People v. Goldberg

354 Ill. 423

Opinion filed December 22, 1933.

The proper remedy for complaint that board of review refused to hear evidence as to value is by *mandamus* to compel the same.

Fraud will not be presumed where it is shown that value upheld by persons familiar with the property and it is not necessary that such persons be engaged in buying and selling the kind of property in question. Qualification of a witness as to values rests largely in discretion of trial court.

The capitalized value of the rentals from property is one factor which can be taken into consideration, in determining an assessment, although not the only one.

People v. C. M. St. P. & P. Ry. Co.

354 Ill. 438

Opinion filed December 22, 1933.

Before uncollected personal property taxes in previous years can be considered as a basis for allowing an amount for "loss and cost" in fixing tax rate, it must be shown that a *bona fide* effort has been made to collect such personal property taxes. Where no effort has been made to collect a substantial portion of personal property taxes, the court will not allow such uncollected taxes to be included as an item of loss and cost. (No effort had been made to collect over \$1,000,000 in personal property taxes each year on the theory that collection of such taxes would cost more than the receipts, but there was no substantiation of this.)

Such items as "real estate forfeited", "taxes pending and appealed", "suspended by injunction" and "referred to State's Attorney" are not taxes lost, but represent items in process of collection.

"Real estate judgment refused" does not represent a loss but it is an unauthorized tax.

People v. Order of Vikings

354 Ill. 447

Opinion filed December 22, 1933.

A home maintained by a fraternal order for the purpose of caring for aged and disabled members is exempt as used exclusively for charitable and beneficent purposes, where it is shown that no profit is realized and any cash income is merely incidental, being used for the maintenance of the home.

Lawton v. Sweitzer

354 Ill. 620

Opinion filed December 22, 1933.

Rehearing denied February 9, 1934.

Section 211 of the Revenue Act of 1872 will be given a strict interpretation so far as it pertains to conveying title by the county clerk

to a purchaser at tax sale, but a liberal interpretation where it pertains to redemption by the owner.

Where purchaser at tax sale has refused to pay the taxes and special assessments on the property so acquired, by filing objections and obtaining injunctions against taxes and special assessments, and it is not shown that such objections were valid, said purchaser is not entitled to writ of *mandamus* to compel the county clerk to issue a tax deed at the expiration of two year period.

People v. C. M. St. P. & P. R. R. Co.

354 Ill. 630

Opinion filed December 22, 1933.

Rehearing denied February 6, 1934.

The omission to specify in village annual levy ordinance, that tax is for bonded indebtedness places any tax for such indebtedness inside of corporate levy, and levy cannot be amended in collector's proceeding to show that it was for bonded indebtedness, and additional to corporate levy. No certified copy of any bond issue ordinance was on file with the county clerk, although the items were on the books as bonded indebtedness.

Not necessary that ballot in election authorizing bond issue show that a tax is to be levied, if the ballot is in the form prescribed by statute.

Working cash fund tax is in addition to corporate levy where the statute so prescribes and said statute had been passed before the levy was made, even though annual appropriation ordinances had already been passed.

Levy must be made and certified before the time when the law requires the tax books for the current year to be completed and in the hands of the collector, even though, due to delay in the taxing process, the taxes for that year have not yet been extended. Following *People v. Payne*, 296 Ill. 483 (1921).

People ex rel. Smith v. Fleming

355 Ill. 91

Opinion filed December 22, 1933.

Where supervisor of assessments, without notice, increases an assessment, but this assessment is protested before the county board of review, such complaint eliminates any objections by taxpayer as to insufficiency of notice.

Voluntary payment of an illegal tax cannot be recovered, and where taxpayer paid full amount of first installment but withheld amount of illegal tax from second installment, one-half of said illegal tax can be collected, and only the one-half not yet paid can be properly withheld.

The county clerk has authority to extend taxes on proper assessed valuation, and where assessor errs in setting down the proper value in the column headed "Assessed Value for Taxation of Lands and Improvements" and the clerk recognized the error and extended the tax against the proper value set forth in another column, the clerk's action is proper.

Reif v. Barrett

355 Ill. 104

Opinion filed December 22, 1933.

Rehearing denied February 13, 1934

Retailers' Occupation Tax Act does not impose a property tax. A property tax is imposed merely for the purpose of raising revenue and is levied against property, and does not seek in anywise to control the use, operation or regulation of the property. An occupation tax may be imposed either to regulate or to impose a tax for the privilege of exercising undertaking or operating a given trade occupation or profession. Effect is to license, but no license need be issued. Regulation not a necessary adjunct of an occupation tax. Its sole purpose may be to raise revenue. Occupation tax in question is measured by receipts from sales, not value of property.

The legislature is limited to three forms of taxation: (1) property tax on valuation basis, (2) occupation tax, and (3) franchise or privilege tax. Following *Bachrach v. Nelson*, 349 Ill. 579 (1932).

Tax is not invalid as making unreasonable classification since it operates equally on all engaged in the sale of tangible personal property. The fact that tax is measured by receipts of all engaged in such business provides a uniform measure.

Tax is not an income tax since it is imposed whether there is any net income or not. Tax is for the privilege of engaging in business, and is not upon gross receipts but gross receipts merely the standard by means of which amount of tax is determined.

The tax is not arbitrary as exempting occasional sales made by persons not engaged in the business of selling tangible personal property at retail since such persons are not exercising the privilege of doing business which is the subject of the tax.

The title of the Act sufficiently covers the subject matter, and it is not necessary that the title go into details, but it is sufficient if the title correctly gives the subject matter of the Act explicitly and clearly so as to inform the members of the General Assembly and the public of the subject dealt with, and some of the provisions of the bill may be diverse, but if they go to make an effective and practical piece of legislation they are not contrary to section 13 of Article 4 of the Constitution.

It cannot be complained that a member of legislature voting for the bill was disqualified, as the decision of the legislature is final regarding qualifications of members. The courts cannot rule on this matter.

Provision of Emergency Relief Act that Relief Commission may provide relief by "distributing funds or supplies and by any other means desirable by the Commission" does not render appropriation in that Act void for a double purpose, as the single purpose of the Act is to provide relief.

Neither Retailers' Occupation Tax Act nor Emergency Relief Act delegates legislative or judicial power to administrative officers; it is proper to invest administrative agencies with certain discretion as it is

impracticable for the law itself to prescribe every detail of the duties to be performed in administering the law.

Section 8½ of State Finance Act authorizing the Governor, Auditor and Treasurer to transfer money from the Occupational Tax Fund to various other funds does not violate section 17 of Article 4 of the Constitution (providing no money shall be paid out of the State Treasury except in pursuance of an appropriation made by law) as the transfer of funds in the State Treasury is subject to legislative will.

Michaels v. Barrett

355 Ill. 175

Opinion filed January 24, 1934.

Rehearing denied February 22, 1934.

The acts providing for a \$20,000,000 bond issue and diversion of Motor Fuel Tax collections to pay the same are not unconstitutional as violating section 13 of Article 4 of the Constitution, since none express more than one subject or embrace subjects not expressed in the titles, or amend other acts by reference only.

None of the acts appropriate indefinite sums of money in violation of section 16 of Article 5, but the appropriation is definitely made by a separate act. (L. 1933, p. 163.)

Diversion of Motor Fuel Tax collections to relief of destitute is a proper application of public money, and collections from the Motor Fuel Tax may be appropriated by the legislature for any public purpose.

Diversion of Motor Fuel Tax money is not an impairment of the obligation of contracts entered into by the counties when they issued bonds to build state-aid roads, as the counties are not bound to use their share of the Motor Fuel Tax to retire such bonds, and the State is not liable for the obligations of the counties.

People v. Calumet Steel Co.

355 Ill. 375

Opinion filed February 23, 1934.

Where county collector offers town collector's warrant showing taxes unpaid, and shows that said warrant had been continued in use by him, as county collector, said warrant should be admitted in evidence together with the assessment roll and county collector's error and abatement list.

People ex rel. Dennison v. A. T. & S. F. R. R. Co.

355 Ill. 424

Opinion filed February 23, 1934.

Office of highway commissioner is a township office and commissioner's salary properly paid out of township funds, and does not need to be paid out of road funds.

People v. Pullman Car & Mfg. Co.

355 Ill. 438

Opinion filed February 23, 1934.

Assessing officials may not assess corporation \$5,200,000 as "All other personal property" where it is shown that taxpayer does not own property in this classification anywhere near to such value, although it may own property properly classified under other items on the personal property schedule of a greater value than the assessment made.

People v. Continental Illinois Bank

355 Ill. 447

Opinion filed February 23, 1934.

Where parties petition for a reassessment of inheritance tax on the ground that certain transfers were not taxable as transfers intended to take effect after death, they cannot claim that the order fixing the tax was void for want of notice to them as necessary parties, as in asking for the exercise of jurisdiction by the court over the subject matter they submit themselves to such jurisdiction.

Institutions which were made donees of the property of a decedent in his lifetime cannot petition for reassessment of an inheritance tax, where the institutions themselves are not taxed but the tax is assessed against the widow and daughter of the decedent who were beneficiaries, who have paid the tax and who are not parties to the petition for reassessment. (Farthing, J., agrees with conclusions but not all the reasoning.)

People v. Illinois Central Railroad

355 Ill. 605

Opinion filed February 23, 1934.

Tax Commission is presumed to know the percentage of full value at which property is assessed throughout the State, and failure to assess railroad's property at this percentage will invalidate so much of assessment as is in excess of such percentage of full value.

Taxpayer will be excused from requirement of appealing from Tax Commission's decision within ten days after notice thereof, as provided in section 10 of the Tax Commission Act, where it is shown that taxpayer could not ascertain within that time whether discrimination had resulted.

People v. Marshall Field & Co.

355 Ill. 633

Opinion filed February 23, 1934.

It is the duty of assessors to assess uncompleted buildings on April first as improvements, and the fact that assessors neglected to assess

some uncompleted buildings does not vitiate the assessment of others, especially where the building in question was in a substantial state of completion and tenants occupied it within sixty days of April first.

Chicago Title & Trust Co. v. McDonough

355 Ill. 648

Opinion filed February 23, 1934.

Action of board of review in taking off an assessment from the assessment books, on complaint, and later attempting to return the item in the books without notice to the taxpayer is void.

People v. New York Central Railroad Co.

356 Ill. 67

Opinion filed February 23, 1934.

Rehearing denied April 12, 1934.

With county corporate rate limit set at 25c per \$100, a law authorizing the levy of a benefit fund tax permitted such tax levy to be "in addition to the rate of 25c on the \$100 valuation". Later, the county corporate rate limit was raised to 32c, but the legislature neglected to change the benefit fund law to conform with the higher limit allowed the county corporate rate. *Held* that the law did not authorize the benefit fund levy to be in addition to the 32c rate, but such levy must be included within such rate.

Policemen's Annuity and Benefit Fund Tax, and Municipal Employees' Annuity and Benefit Fund Tax are "Pension Fund" Taxes, and hence within the terms of Article 8, section 1 of the Cities and Villages Act which permits such taxes to be levied in addition to the taxes levied for corporate purposes.

Levy of a tax for refunding bonds, made in October, 1931, but included in 1930 tax levy, is invalid since the time at which the levies for 1930 might be made had expired.

Green v. Hutsonville Township High School Dist. No. 201

356 Ill. 216

Opinion filed April 21, 1934.

Where a school district has contracted a debt in excess of its constitutional limit of 5% of the assessed value, and lets a default judgment be entered for the amount of the excess, and later authorizes a bond issue to pay such judgment, a tax levy to retire such bond issue is invalid as the debt was illegal in the beginning. Action of board in letting default judgment be issued when it must have known of its illegality constituted a fraud upon the taxpayers of the district and said taxpayers can show collaterally the fraud and collusion by which the judgment was obtained and thus escape the burden thrust upon them.

People v. A. T. & S. F. Railroad Co.

356 Ill. 251

Opinion filed April 21, 1934.

Levy of a tax for a debt already paid out of other funds, such tax to reimburse the fund used, is valid, as the debt exists and the constitutional requirement for the collection of a tax sufficient to pay interest and principal continues.

People v. B. & O. S. W. R. R. Co.

356 Ill. 272

Opinion filed April 21, 1934.

County tax levy for "support of county poor" is invalid as counties under 500,000 and under township organization have no obligation to support the poor, this being a function of the townships. Although counties have the power to levy a tax for the maintenance of a county poor house, the purpose of the levy as stated did not indicate that it was for such poor house. An undisclosed purpose to apply the proceeds of the tax to a lawful object is of no avail.

People v. Rice

356 Ill. 373

Opinion filed April 21, 1934.

Rehearing denied June 8, 1934.

Commissioner of highways of a township may be compelled by *mandamus* to levy a tax for the payment of a judgment. It is no defense that he is not authorized to levy such a tax as the debt was incurred for the maintenance of roads within the township.

People v. Beemsterboer

356 Ill. 432

Opinion filed April 21, 1934.

Rehearing denied June 8, 1934.

The Act of 1919, which created the State Tax Commission, is not unconstitutional as amending by reference only. in violation of Article 4 of section 13 of the Constitution. Section 39a of the Act of 1919 does not amend sections 4 and 36 of the Civil Administrative Code, as it does not take away from the Director of Finance powers existing under these sections, nor does it add to his powers. The Tax Commission is successor to the Board of Equalization, over which the Department of Finance had no control, and the duties of the Director of Finance as secretary and executive officer of the Tax Commission, granted under section 39a have no connection with his duties as Director of Finance.

The State Tax Commission Act is not unconstitutional as containing more than one subject matter, as amending by reference only, and as containing a subject not expressed in its title, in violation of Article 4 of section 13 of the Constitution. The Act is complete in itself and does not purport to amend any other act. All the matters of the Act relate to the assessment of property for taxation and are embraced within the subject of the Act.

Title of the Tax Commission Act is not so broad as not fairly to point out the subject matter, as the provisions are all related to the assessment of property.

Tax Commission Act confers jurisdiction to order a reassessment in other quadrennial years. Following *People v. Sweitzer*, 339 Ill. 28 (1930).

Proceedings of the Tax Commission in ordering the 1928 Cook County reassessment were valid. No showing was made that no notice of the meeting at which the reassessment was ordered was given to all members of the Commission, and on the contrary the Tax Commission's record shows that "due notice was given to each member of the Tax Commission."

Assessment made by the board of assessors, or by the township assessor as their deputy, is valid under Section 3 of Revenue Act of 1898. (Contention was that assessment not made by deputies nominated by the board of town auditors.)

Omission to assess or the undervaluation of one kind of property will not invalidate the assessments upon other property in the same jurisdiction. Following *Bistor v. McDonough*, 348 Ill. 624 (1932).

Where no attempt was made to compel the board of review, by *mandamus* to give a hearing, the courts will not consider a claim of overvaluation. Following *People v. Cesar*, 349 Ill. 372 (1932).

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PART II

Statistical Appendix

TABLE I

*Abstract of the Assessment of Personalty, Real Estate, and Railroad Property by Local Assessors and Boards of Review; Classified by Types of Property and Counties
Assessment Year 1933*

This table is based upon the abstracts of assessment filed by the county clerks with the Tax Commission in the fall of 1933. It is supposed to set forth for each county in the State the final total valuation assessed for each specified class of personal and real property. The totals are as revised, corrected, and certified by the boards of review. In some instances, however, the abstracts were filed before the final changes were made by the boards of review. Wherever this has occurred the figures shown are subject to revision.

In 1933 a new form was devised for reporting the various classes of personal property. This form altered the classification and reduced it from forty-one to sixteen items. At the time it was adopted most of the counties of the State already had their forms and books printed; consequently they were unable to use the revised form. Seven counties, however, used the new form and the abstract of their assessment appears at the end of the abstract for the other ninety-four counties. Cook County is not included due to the delay following the reassessment of 1928.

The differences in the classification of items under the new and the old form makes it impossible to obtain a satisfactory combination of the totals for those counties using the new and the old form. However, the last page of the table gives a combination into some fifteen different classes of personalty. In addition to assessment of personalty the table shows the assessment of lands, lots, mineral rights, oil leases, and locally assessed railroad property.

TABLE I-A

*Abstract of the Assessment of Personalty, Real Estate, and Railroad Property by County Assessors and Board of Appeals; Classified by Types of Property
Cook County Assessment Years 1930-1932*

In the years following the 1928 Cook County reassessment information relative to Cook County assessments has not been available in time to be included in the Tax Commission report. This table presents abstracts of assessment that have not been published heretofore. The 1928 abstract was printed in the 1929 and 1930 Annual Report and the 1929 abstract in the 1931 Report. In 1932 the classification of personal property was changed. The new classification was used only one year in Cook County inasmuch as the sixteen item form was adopted for the assessment year of 1933. The 1933 Cook County final abstract is not available for this report: Footnotes indicate the preliminary figures.

TABLE I—ABSTRACT OF THE ASSESSMENT OF PERSONALTY, REAL ESTATE AND RAILROAD PROPERTY BY LOCAL ASSESSORS AND BOARDS OF REVIEW; CLASSIFIED BY TYPES OF PROPERTY AND COUNTIES
ASSESSMENT YEAR OF 1933

Type of Property	Adams	Alexander	Bond	Boone	Brown	Bureau
PERSONAL						
Horses and Mules.....	\$ 313,490	\$ 63,030	\$118,180	\$139,948	\$ 83,025	\$375,345
Cattle.....	371,194	32,805	185,265	330,371	123,555	555,477
Sheep.....	17,419	945	9,490	4,832	7,899	18,892
Hogs.....	157,436	13,575	22,015	32,398	59,472	158,924
Poultry.....	22,934	3,055	1,968	7,801	9,067	13,402
Agri. Tools & Mach.....	193,452	16,025	36,492	109,194	30,832	227,274
Grain of all kinds.....	57,997	5,960	5,750	5,819	37,203	328,807
Carriages & Wagons.....	35,988	6,945	9,495	13,970	8,032	27,583
Motor Vehicles.....	922,246	242,925	171,265	152,223	58,892	336,735
Autos of dealers.....	15,810	2,365	3,015	2,610	790	6,470
Aeroplanes.....	11,700				690	150
H'sehold & Off. Fur.....	1,421,575	357,835	130,920	284,623	70,896	530,565
Clocks & Jewelry.....	39,771	3,525	2,845	4,227	3,610	9,992
Musical Instruments.....	154,357	12,445	13,845	10,989	6,847	35,150
Materials & Mfgr. Articles on hand.....	416,810	27,840	45,210	45,144	1,245	123,010
Manufacturers' Tools & Machinery.....	527,259	63,850	28,355	201,570	4,545	18,520
Steam Engines.....	85,640	12,805	19,930	42,332	3,770	68,565
Merchandise on hand.....	1,311,150	342,525	155,800	148,191	75,088	389,300
Boats & Water Craft.....	4,935	11,925	1,335		50	705
Bridge Property.....	330		2,065		30	
Pipe Lines.....	6,860	11,550	325	255	100	456,505
Light & Power Cos.....	285,795	90,710	70	67,850	38,655	232,795
Gas Companies.....	108,800	8,795	21,220	2,575	350	3,130
Telep. & Teleg. Cos.....	383,367	160,600	353,225	275,600	24,779	609,075
Signs & Bill Boards.....	16,125	625	880	400	60	1,125
Service Garages.....	3,330	2,695	7,620	1,055	230	5,955
Abstract Companies.....		860	1,480			
Pool Halls and Bowling Alleys.....	7,630	720	175	2,551	312	2,500
Cleaners & Dyers.....	1,050	3,800	335	585		1,630
Hotels & Restaurants.....	37,970	15,960	3,795	3,050	2,780	9,040
Motion Picture Equip.....	1,275	1,600	710	500	200	3,500
Newspapers & Printers.....	5,870	9,100	4,625	7,600	1,040	5,600
Stock of State & National Banks.....	274,925	30,460	87,310	91,023	660	190,323
Moneys & Credits of Banks.....	89,940			27,190	49,593	9,605
Bldg. & Loan Ass'ns.....	52,105	8,080	23,630			
Credits other than Bankers.....	1,079,465	7,490	104,245	101,285	128,460	143,605
Money other than Bankers.....	476,995	25,820	138,075	120,370	113,943	642,718
Stock of For. Corps.....	88,980	5,945	2,320	12,785		11,060
Capital Stock of Domestic Corps.....	233,615	118,295	3,135	22,000		1,000
Franchises, Annuities, etc.....	1,965		160			140
All other Personalty.....	138,932	21,945	19,125	64,170	8,587	184,263
Insurance net receipts.....		12,385				
Total Personalty.....	\$9,376,487	\$1,757,815	\$1,735,700	\$2,337,086	\$955,287	\$5,738,435
REAL ESTATE						
Unimproved Land.....	39,140	274,434	{ 4,815,360	{ 6,404,564	-----	{ 16,450,040
Improved (land only).....	17,130,665	{ 3,312,446				
Improvements.....	4,134,840	1,324,990	2,519,592	-----	4,032,975	
Total Lands.....	\$21,304,645	\$3,586,880	\$6,140,350	\$8,924,156	\$5,210,990	\$20,483,015
Mineral Rights.....			183,935			
Oil Leases.....						
Unimproved Lots.....	533,230	494,845	164,490	{ 1,322,192	-----	{ 1,695,345
Improved (land only).....	7,035,150	{ 5,537,540	332,305			
Improvements.....	18,449,325		1,261,875	3,899,478	-----	5,055,000
Total Lots.....	\$26,017,705	\$6,032,385	\$1,758,670	\$5,221,670	\$852,631	\$6,750,345
Total All Realty.....	\$47,322,350	\$9,619,265	\$8,082,955	\$14,145,826	\$6,063,621	\$27,233,360
RAILROAD PROPERTY						
Lands—(Class D).....	3,000	29,318	700	3,324	-----	5,470
Lots—(Class D).....	36,200		330		-----	
Personalty—(Class C).....	13,505	2,935	7,505	12,625	300	6,565
Total R. R. Property.....	\$52,705	\$32,253	\$8,535	\$15,949	\$300	\$12,035
Grand Total of All Property Locally Assessed.....	\$56,751,542	\$11,409,333	\$9,827,190	\$16,498,861	\$7,019,208	\$32,983,830

TABLE I—Continued

Type of Property	Calhoun	Carroll	Cass	Cham- paign	Christian	Clark
PERSONAL						
Horses and Mules.....	\$96,465	\$165,900	\$144,560	\$ 285,997	\$281,935	\$106,425
Cattle.....	84,940	419,200	149,127	307,600	321,570	167,835
Sheep.....	3,710	7,080	2,282	4,630	6,445	6,040
Hogs.....	28,320	98,330	58,836	68,557	99,320	44,005
Poultry.....	150	11,150	10,375	2,242	1,940	7,595
Agri. Tools & Mach.....	64,780	88,620	70,561	243,521	147,530	31,000
Grain of all kinds.....	13,580	19,620	119,844	487,400	209,610	11,220
Carriages & Wagons.....	11,940	5,900	14,831	27,799	32,170	6,020
Motor Vehicles.....	116,550	149,800	152,188	570,216	318,110	89,915
Autos of dealers.....	-----	33,470	2,675	1,235	-----	2,350
Aeroplanes.....	-----	-----	2,365	200	-----	-----
H'sehold & Off. Fur.....	88,430	274,185	192,188	1,014,568	357,015	102,455
Clocks & Jewelry.....	580	3,825	6,907	12,126	5,715	1,380
Musical Instruments.....	9,510	42,865	15,005	21,233	21,460	12,165
Materials & Mfr. Articles on hand.....	3,955	1,830	16,945	78,360	42,865	460
Manufacturers' Tools & Machinery.....	1,845	27,400	18,390	61,690	95,620	5,185
Steam Engines.....	9,290	14,415	8,855	60,865	27,715	990
Merchandise on hand.....	59,090	200,400	194,273	592,369	271,685	102,550
Boats & Water Craft.....	5,465	2,125	12,530	215	400	145
Bridge Property.....	-----	-----	-----	18,440	-----	1,300
Pipe Lines.....	40	-----	54,700	258,900	205,955	105,410
Light & Power Cos.....	36,680	5,000	141,100	109,570	226,960	16,030
Gas Companies.....	-----	4,660	6,237	5,340	2,390	535
Telep. & Teleg. Cos.....	16,085	102,005	80,679	968,850	207,420	150,360
Signs & Bill Boards.....	-----	-----	75	1,495	850	10
Service Garages.....	80	11,620	2,635	3,505	2,910	2,640
Abstract Companies.....	-----	100	600	1,400	-----	-----
Pool Halls and Bowling Alleys.....	315	930	630	3,415	2,745	890
Cleaners & Dyers.....	-----	640	650	1,490	1,030	550
Hotels & Restaurants.....	25	3,170	4,280	28,250	8,880	5,030
Motion Picture Equip.....	-----	300	600	11,530	5,540	500
Newspapers & Printers.....	650	4,400	2,740	22,915	14,435	3,800
Stock of State & National Banks.....	120	22,350	96,530	316,480	12,600	-----
Moneys & Credits of Banks.....	43,940	23,050	21,815	48,407	55,885	34,360
Bldg. & Loan Ass'ns.....	400	-----	7,575	7,480	6,180	2,260
Credits other than Bankers.....	177,525	12,490	97,050	279,980	40,240	13,940
Money other than Bankers.....	102,175	499,595	109,695	77,170	32,705	58,250
Stock of For. Corps.....	240	3,130	1,125	4,330	535	1,300
Capital Stock of Domestic Corps.....	67,800	-----	-----	234,420	74,405	-----
Franchises, Annuities, etc.....	-----	-----	-----	2,690	-----	-----
All other Personalty.....	51,545	70,655	32,888	343,525	283,310	1,491,975
Insurance net receipts.....	-----	-----	-----	51,145	-----	-----
Total Personalty.....	\$1,096,220	\$2,330,210	\$1,854,341	\$6,641,550	\$3,426,080	\$2,586,875
REAL ESTATE						
Unimproved Land.....	696,322	2,329,405	{ 5,885,825	{ 24,055,945	{ 16,403,083	644,805
Improved (land only).....	2,648,072	5,582,470				3,945,420
Improvements.....	1,175,150	2,167,150	1,226,280	3,470,825	2,772,082	935,285
Total Lands.....	\$4,519,544	\$10,079,025	\$7,112,105	\$27,526,770	\$19,175,165	\$5,525,510
Mineral Rights.....	-----	-----	-----	-----	453,540	-----
Oil Leases.....	-----	-----	-----	-----	-----	184,770
Unimproved Lots.....	375	82,710	{ 1,199,141	{ 1,071,750	{ 2,001,415	61,665
Improved (land only).....	68,295	889,790				359,080
Improvements.....	245,860	2,596,435	2,524,032	14,525,710	4,097,705	1,015,605
Total Lots.....	\$314,530	\$3,568,935	\$3,723,173	\$20,201,240	\$6,099,120	\$1,437,350
Total All Realty.....	\$4,834,074	\$13,647,960	\$10,835,278	\$47,728,010	\$25,727,825	\$7,147,630
RAILROAD PROPERTY						
Lands—(Class D).....	-----	-----	-----	28,630	700	1,200
Lots—(Class D).....	-----	-----	-----	10,840	5,300	100
Personalty—(Class C).....	-----	29,332	7,736	36,873	22,157	1,605
Total R. R. Property.....	-----	\$29,332	\$7,736	\$76,343	\$28,157	\$2,905
Grand Total of All Property Locally Assessed.....	\$5,930,294	\$16,007,502	\$12,697,355	\$54,445,903	\$29,182,062	\$9,737,410

TABLE I—Continued

Type of Property	Clay	Clinton	Coles	Crawford	Cumber- land	DeKalb
PERSONAL						
Horses and Mules.....	\$139,732	\$195,085	\$ 67,768	\$100,501	\$ 88,128	\$288,480
Cattle.....	173,738	262,510	131,096	128,773	106,497	464,370
Sheep.....	5,808	3,502	3,275	13,987	2,492	16,900
Hogs.....	22,312	22,693	49,755	42,982	31,077	113,495
Poultry.....	1,424	37,834	15	4,327	3,864	20,180
Agri. Tools & Mach.....	44,012	110,040	41,960	36,859	30,045	240,295
Grain of all kinds.....	11,834	26,575	38,500	23,777	15,590	62,620
Carriages & Wagons.....	11,913	17,019	9,455	8,341	9,273	29,985
Motor Vehicles.....	107,190	239,805	64,770	186,245	54,828	290,780
Autos of dealers.....	555	1,620	1,170	3,180	1,450	3,345
Aeroplanes.....			140			200
H'sehold & Off. Fur.....	112,152	259,243	278,015	226,795	70,338	528,265
Clocks & Jewelry.....	3,820	10,209	3,190	3,415	2,772	9,385
Musical Instruments.....	11,987	30,555	1,075	21,787	9,794	33,390
Materials & Mfgr. Articles on hand.....	15,177	23,375	16,500	18,110	815	335,920
Manufacturers' Tools & Machinery.....	16,565	56,515	49,850	17,077	5,557	237,655
Steam Engines.....	4,845	17,190	9,775	1,510	245	55,665
Merchandise on hand.....	136,817	233,312	297,148	266,673	64,845	400,815
Boats & Water Craft.....			440		210	
Bridge Property.....						100
Pipe Lines.....		87,142	35,470	233,059	240,639	33,170
Light & Power Cos.....	44,189	65,922	154,930	19,795	82,450	158,060
Gas Companies.....	7,842		90	718		74,440
Telep. & Teleg. Cos.....	39,729	129,223	168,500	53,484	181,861	223,120
Signs & Bill Boards.....		60	100		20	200
Service Garages.....	1,843	2,240	820	545	1,165	4,245
Abstract Companies.....	500	340	500	120		3,050
Pool Halls and Bowling Alleys.....	20	560	445	2,095	525	2,130
Cleaners & Dyers.....		466	350	1,235	185	1,000
Hotels & Restaurants.....	5,835	2,750	9,440	4,275	2,585	9,325
Motion Picture Equip.....	1,600	805	8,450	600	700	3,150
Newspapers & Printers.....	1,275	3,870	650	3,500	2,250	6,060
Stock of State & National Banks.....	36,488	23,390	150,340	46,330	31,655	154,200
Moneys & Credits of Banks.....	17,976	155,160	23,310	62,940	7,292	10,725
Bldg. & Loan Ass'ns.....	87,136	14,550	20,935	400	13,495	
Credits other than Bankers.....	42,214	358,268	17,165	102,121	30,499	46,715
Money other than Bankers.....	21,146	364,935	22,035	66,895	9,848	159,495
Stock of For. Corps.....		50,667	215	77,331	299	48,125
Capital Stock of Domestic Corps.....		82,105	3,200	11,435		17,300
Franchises, Annuities, etc.....		420				300
All other Personalty.....	87,894	81,123	161,945	936,228	10,323	79,010
Insurance net receipts.....						
Total Personalty.....	\$1,215,568	\$2,971,078	\$1,842,787	\$2,727,445	\$1,113,611	\$4,165,665
REAL ESTATE						
Unimproved Land.....	324,864	508,296	3,997,080	38,025	{ 2,264,190	{ 14,684,505
Improved (land only).....	3,444,518	6,380,059	4,918,761	3,824,935		
Improvements.....	914,610	1,391,384	1,271,959	1,242,805	406,455	3,538,770
Total Lands.....	\$4,683,992	\$8,279,739	\$10,187,800	\$5,105,765	\$2,670,645	\$18,223,275
Mineral Rights.....		65,945				
Oil Leases.....		20,434		926,649	81,310	
Unimproved Lots.....	75,048	215,376	262,225	27,660	{ 145,390	{ 187,835
Improved (land only).....	306,299	440,594	1,876,590	741,863		
Improvements.....	1,189,720	2,071,524	4,254,835	2,009,539	434,355	7,334,800
Total Lots.....	\$1,571,067	\$2,727,494	\$6,393,650	\$2,779,062	\$579,745	\$10,003,425
Total All Realty.....	\$6,255,059	\$11,093,612	\$16,581,450	\$8,811,476	\$3,331,700	\$28,226,700
RAILROAD PROPERTY						
Lands—(Class D).....			1,590	1,890	975	3,930
Lots—(Class D).....			6,400	5,330		4,050
Personalty—(Class C).....	1,350	11,518	61,500			2,398
Total R. R. Property.....	\$1,350	\$11,518	\$69,490	\$7,220	\$975	\$10,378
Grand Total of All Property Locally Assessed.....	\$7,471,977	\$14,076,208	\$18,493,727	\$11,546,141	\$4,446,286	\$32,402,743

TABLE I—Continued

Type of Property	DeWitt	Douglas	DuPage	Edgar	Edwards	Effingham
PERSONAL						
Horses and Mules.....	\$139,390	\$133,139	\$ 117,485	\$134,190	\$ 80,205	\$150,917
Cattle.....	147,065	137,627	263,875	206,766	78,278	197,131
Sheep.....	6,515	2,007	3,707	7,558	7,283	3,229
Hogs.....	47,090	47,072	18,760	90,256	38,782	17,245
Poultry.....	4,105	180	12,831	490	9,411	19,591
Agri. Tools & Mach.....	58,715	99,171	101,851	64,377	34,446	65,305
Grain of all kinds.....	177,510	154,916	13,842	165,545	3,309	20,062
Carriages & Wagons.....	17,260	24,693	7,657	20,267	10,339	17,335
Motor Vehicles.....	106,995	109,199	801,157	148,215	71,328	180,461
Autos of dealers.....	2,975	1,815	6,380	10,610	4,450	5,040
Aeroplanes.....			700			
H'sehold & Off. Fur.....	234,055	167,598	2,148,109	232,590	112,276	193,804
Clocks & Jewelry.....	14,450	8,666	20,820	3,725	3,528	4,961
Musical Instruments.....	4,050	18,806	102,551	1,710	16,565	14,399
Materials & Mfgr. Articles on hand.....	4,965	11,890	50,035	32,740	5,840	9,035
Manufacturers' Tools & Machinery.....	11,135	41,425	111,875	39,890	7,520	17,960
Steam Engines.....	16,890	5,445	29,205	32,115	9,442	5,170
Merchandise on hand.....	119,360	177,919	362,720	218,310	65,986	282,275
Boats & Water Craft.....			5,180		77	
Bridge Property.....	1,680		20			
Pipe Lines.....	50	53,830	54,180	169,815		187,220
Light & Power Cos.....		81,295	237,510	89,675	40,865	221,890
Gas Companies.....	50	21,925	366,450	720		2,655
Telep. & Teleg. Cos.....	246,600	63,701	1,059,290	174,690	14,566	178,043
Signs & Bill Boards.....	210	134	120		150	30
Service Garages.....	1,335	1,445	34,980	2,570	2,991	3,410
Abstract Companies.....	700				175	300
Pool Halls and Bowling Alleys.....	470	527	7,670	1,050	701	150
Cleaners & Dyers.....	510	865	3,050	750	1,350	500
Hotels & Restaurants.....	1,955	2,697	10,110	5,910	3,121	9,625
Motion Picture Equip.....	1,950	650	7,590	730	1,470	1,300
Newspapers & Printers.....	2,360	5,300	9,480	13,890		10,225
Stock of State & National Banks.....	57,800	109,970	154,449	109,333	150	142,190
Moneys & Credits of Banks.....	9,090	3,679	34,090	49,477	1,520	67,178
Bldg. & Loan Ass'ns.....	9,890		730	10,230		42,225
Credits other than Bankers.....	23,375	106,355	150,055	164,620	38,120	165,430
Money other than Bankers.....	26,075	61,276	58,210	71,395	49,149	118,211
Stock of For. Corps.....		1,875	19,600	1,150	3,760	12,055
Capital Stock of Domestic Corps.....	87,130		125,625	11,660		4,450
Franchises, Annuities, etc.....		8,532		400		
All other Personalty.....		177,217	243,870	279,289	22,843	120,882
Insurance net receipts.....			17,030			
Total Personalty.....	\$1,583,755	\$1,842,841	\$6,772,849	\$2,566,708	\$739,996	\$2,491,889
REAL ESTATE						
Unimproved Land.....	{ 8,912,975	{ 10,698,880	{ 8,495,900	{ 11,931,947	47,200	491,001
Improved (land only).....					1,885,505	3,555,116
Improvements.....	1,379,750	1,341,245	4,163,580	1,330,171	492,150	1,159,395
Total Lands.....	\$10,292,725	\$12,040,125	\$12,659,480	\$13,262,118	\$2,424,855	\$5,205,512
Mineral Rights.....						
Oil Leases.....				300		
Unimproved Lots.....	{ 1,198,945	{ 678,290	10,560,435		47,660	148,905
Improved (land only).....			9,819,475			744,103
Improvements.....	2,005,550	1,700,500	27,591,780		773,640	2,077,545
Total Lots.....	\$3,204,495	\$2,378,790	\$47,971,690	\$3,373,443	\$821,300	\$2,970,553
Total All Realty.....	\$13,497,220	\$14,418,915	\$60,631,170	\$16,635,861	\$3,246,155	\$8,176,065
RAILROAD PROPERTY						
Lands—(Class D).....			49,060	165		285
Lots—(Class D).....			34,620	1,100		200
Personalty—(Class C).....	49,455		45,710	2,381	130	2,250
Total R. R. Property.....	\$49,455		\$129,390	\$3,646	\$130	\$2,735
Grand Total of All Property Locally Assessed.....	\$15,130,430	\$16,261,756	\$67,533,409	\$19,206,215	\$3,986,281	\$10,670,689

TABLE I—Continued

Type of Property	Fayette	Ford	Franklin	Fulton	Gallatin	Greene
PERSONAL						
Horses and Mules	\$211,020	\$172,155	\$114,690	\$276,450	\$74,715	\$142,405
Cattle	288,905	139,450	121,379	381,935	56,395	248,115
Sheep	14,160	2,875	2,297	8,345	1,280	6,926
Hogs	49,125	31,117	16,863	181,180	22,145	86,699
Poultry	10,855	14,929	165	575	4,610	540
Agri. Tools & Mach.	73,605	135,372	22,470	190,815	20,430	71,640
Grain of all kinds	42,515	287,778	500	100,875	5,400	27,915
Carriages & Wagons	20,535	18,268	7,200	41,490	5,990	11,675
Motor Vehicles	178,615	120,944	287,520	298,430	50,570	133,355
Autos of dealers	5,285		11,836	7,460	1,730	770
Aeroplanes		300	1,020			
H'sehold & Off. Fur.	167,890	238,948	369,718	619,655	49,305	176,775
Clocks & Jewelry	4,495	3,147	3,475	10,930	820	3,110
Musical Instruments	19,545	10,248	23,360	46,945	5,235	10,935
Materials & Mfrg. Articles on hand	32,345	5,890	103,765	76,780	1,100	15,800
Manufacturers' Tools & Machinery	21,300	43,135	313,360	223,200	9,075	18,840
Steam Engines	13,035	41,523	9,190	35,400	2,385	9,295
Merchandise on hand	246,580	234,731	271,532	419,705	56,515	167,935
Boats & Water Craft			2,000	1,780	3,860	8,500
Bridge Property			9,335	10,600		
Pipe Lines	282,965	37,975	4,425	750	950	
Light & Power Cos.	62,340	47,480	19,025	339,930	15,280	174,695
Gas Companies	11,995	6,960	15,235	2,720	1,285	
Telep. & Teleg. Cos.	262,190	109,605	6,285	202,605	17,715	176,515
Signs & Bill Boards	455	10	15,440	250	380	200
Service Garages	3,130	7,470	6,265	2,570	1,170	3,725
Abstract Companies	125		600		275	240
Pool Halls and Bowling Alleys	380	430	650	3,670	150	805
Cleaners & Dyers	760	350	29,725	1,475	150	80
Hotels & Restaurants	8,920	4,410	5,165	7,190	1,225	2,640
Motion Picture Equip.	2,550	1,370	3,600	2,160	300	300
Newspapers & Printers	5,750	5,770	8,000	2,570	600	4,250
Stock of State & National Banks	96,370	124,630	2,160	399,000	2,495	125,380
Moneys & Credits of Banks	27,100	16,930	10,245	44,490	455	112,210
Bldg. & Loan Ass'ns	27,890		1,200	19,420	1,290	
Credits other than Bankers	201,940	119,215	18,255	507,645	19,885	124,185
Money other than Bankers	225,440	54,375	9,000	137,410	1,160	49,295
Stock of For. Corps.	19,490	28,570		13,900	110	4,800
Capital Stock of Domestic Corps.	4,875	5,000	82,945	3,330		20,610
Franchises, Annuities, etc.	3,100	1,050	4,125	200	75,000	3,430
All other Personalty	24,535	39,910	410,470	211,250	15,930	51,225
Insurance net receipts		7,700				
Total Personalty	\$2,672,110	\$2,120,020	\$2,344,490	\$4,835,085	\$527,365	\$1,995,815
REAL ESTATE						
Unimproved Land	558,660	{ 11,695,303	426,445	{ 15,485,770	293,342	{ 8,881,190
Improved (land only)	4,385,030		1,399,185		2,367,353	
Improvements	1,061,375	829,667	3,639,745	2,894,675	362,840	1,343,950
Total Lands	\$6,005,065	\$12,524,970	\$5,465,375	\$18,380,445	\$3,023,535	\$10,225,140
Mineral Rights	146,080		2,935,895			
Oil Leases						
Unimproved Lots	65,260	{ 527,020	321,460	{ 2,298,300	99,063	{ 53,690
Improved (land only)	412,025		1,236,910		141,200	
Improvements	1,632,740	1,508,150	4,287,215	5,667,745	328,612	1,994,100
Total Lots	\$2,110,025	\$2,035,170	\$5,845,585	\$7,966,045	\$568,875	\$2,739,120
Total All Realty	\$8,261,170	\$14,560,140	\$14,246,855	\$26,346,490	\$3,592,410	\$12,964,260
RAILROAD PROPERTY						
Lands—(Class D)			3,248	980		820
Lots—(Class D)	300				1,630	510
Personalty—(Class C)	2,240	795	1,290	611		9,640
Total R. R. Property	\$2,540	\$795	\$4,538	\$1,591	\$1,630	\$10,970
Grand Total of All Property Locally Assessed	\$10,935,820	\$16,680,955	\$16,595,883	\$31,183,166	\$4,121,405	\$14,971,045

TABLE I—Continued

Type of Property	Grundy	Hamilton	Hancock	Hardin	Henderson	Henry
PERSONAL						
Horses and Mules.....	\$ 156,700	\$164,715	\$241,270	\$34,006	\$119,779	\$362,630
Cattle.....	123,330	140,785	415,019	54,346	164,685	645,335
Sheep.....	2,540	5,885	11,215	1,018	4,014	12,135
Hogs.....	13,470	24,415	120,907	10,504	72,460	223,210
Poultry.....			36,141		11,646	170
Agri. Tools & Mach.....	46,690	22,290	142,532	9,823	73,905	300,430
Grain of all kinds.....	153,290	12,965	101,988	970	96,385	263,360
Carriages & Wagons.....	14,110	11,540	31,593	5,828	14,456	150
Motor Vehicles.....	158,780	57,490	272,625	35,342	85,013	361,505
Autos of dealers.....	900	1,365	1,251	335	470	6,320
Aeroplanes.....	80					500
H'sehold & Off. Fur.....	211,170	69,085	371,440	48,752	105,919	718,595
Clocks & Jewelry.....	4,930	2,645	6,718	1,478	3,215	
Musical Instruments.....	14,350	8,195	44,351	5,572	14,640	
Materials & Mfgr. Articles on hand.....	20,600	7,175	10,007	55,735	280	480,950
Manufacturers' Tools & Machinery.....	203,040	3,295	13,501	80,108	2,488	116,420
Steam Engines.....	41,110	3,385	9,621	39,030	11,940	12,300
Merchandise on hand.....	199,820	90,025	232,131	54,765	36,800	464,720
Boats & Water Craft.....			1,335	3,485	405	
Bridge Property.....						
Pipe Lines.....			167,331	10	409,544	377,630
Light & Power Cos.....	1,171,790	6,950	145,040	5,165	52,672	127,250
Gas Companies.....		1,170	2,480	2,695		240
Telep. & Teleg. Cos.....		36,700	66,981	4,880	69,321	231,170
Signs & Bill Boards.....				275		100
Service Garages.....	1,520	250	1,225	1,310	435	10,190
Abstract Companies.....	4,850		80	700		
Pool Halls and Bowling Alleys.....	1,040	550	1,380	125	355	1,770
Cleaners & Dyers.....		200	770	125	30	1,880
Hotels & Restaurants.....	4,180	750	3,775	2,250	250	8,300
Motion Picture Equip.....	2,800	800	1,485	800	300	2,100
Newspapers & Printers.....	450	3,100	6,525	3,200	2,040	4,350
Stock of State & National Banks.....	46,640	15,250	137,945	23,015	49,250	213,000
Moneys & Credits of Banks.....	12,810	7,090	18,434	6,270	14,360	188,980
Bldg. & Loan Ass'ns.....	5,130	10,055	2,400		360	
Credits other than Bankers.....	18,000	49,605	247,598	21,340	58,365	97,230
Money other than Bankers.....	80,230	26,030	236,673	3,100	96,565	131,510
Stock of For. Corps.....	5,940	4,700	4,224	870	200	7,800
Capital Stock of Domestic Corps.....	8,500	1,050	48,741		700	5,180
Franchises, Annuities, etc.....	1,200	7,000	2,700			
All other Personalty.....	64,000	61,650	129,221	6,135	19,720	255,820
Insurance net receipts.....	7,250					15,300
Total Personalty.....	\$2,801,240	\$858,155	\$3,288,653	\$523,362	\$1,592,967	\$5,648,530
REAL ESTATE						
Unimproved Land.....	2,542,340	210,310	{ 16,574,370	29,703	{ 7,579,880	{ 22,426,800
Improved (land only).....	5,894,020	1,655,360				
Improvements.....	1,671,570	398,115	{ 3,366,147	{ 2,012,293	{ 455,215	{ 2,745,390
Total Lands.....	\$10,107,930	\$2,263,785	\$19,940,517	\$2,041,996	\$8,035,095	\$25,172,190
Mineral Rights.....						
Oil Leases.....						
Unimproved Lots.....	97,410	44,095	{ 1,308,526	4,627	{ 170,014	393,430
Improved (land only).....	733,230	140,665				2,876,320
Improvements.....	1,937,650	381,515	{ 2,778,048	{ 429,618	{ 609,965	8,215,700
Total Lots.....	\$2,768,290	\$566,275	\$4,086,574	\$434,245	\$779,979	\$11,485,450
Total All Realty.....	\$12,876,220	\$2,830,060	\$24,027,091	\$2,476,241	\$8,815,074	\$36,657,640
RAILROAD PROPERTY						
Lands—(Class D).....	2,024	6,000				350
Lots—(Class D).....		1,605				
Personalty—(Class C).....	2,635	7,410	1,033	50	743	2,518
Total R. R. Property.....	\$4,659	\$15,015	\$1,033	\$50	\$743	\$2,868
Grand Total of All Property Locally Assessed.....	\$15,682,119	\$3,703,230	\$27,316,777	\$2,999,653	\$10,408,784	\$42,309,038

TABLE I—Continued

Type of Property	Iroquois	Jackson	Jasper	Jefferson	Jersey	JoDavieess
PERSONAL						
Horses and Mules.....	\$457,847	\$140,400	\$123,582	\$125,790	\$ 88,905	\$193,550
Cattle.....	396,321	116,802	120,207	207,321	117,890	529,870
Sheep.....	11,355	2,045	7,254	9,829	3,245	17,120
Hogs.....	81,254	26,718	17,429	23,041	52,115	73,030
Poultry.....	2,285	3,186	-----	-----	8,000	10,750
Agri. Tools & Mach.....	308,823	44,684	30,592	29,354	53,285	118,220
Grain of all kinds.....	643,285	9,613	8,998	800	25,115	1,600
Carriages & Wagons.....	53,518	14,199	10,187	9,328	11,630	19,700
Motor Vehicles.....	313,098	228,265	70,312	187,101	108,040	218,735
Autos of dealers.....	1,160	1,365	150	3,565	2,515	8,295
Aeroplanes.....	-----	-----	-----	-----	-----	-----
H'sehold & Off. Fur.....	519,957	258,575	75,929	158,112	126,600	297,715
Clocks & Jewelry.....	5,766	4,163	2,276	2,031	4,570	4,700
Musical Instruments.....	27,100	30,882	7,807	11,290	15,475	25,255
Materials & Mfr. Articles on hand.....	4,410	40,900	3,300	17,570	15,545	10,910
Manufacturers' Tools & Machinery.....	34,914	170,105	7,180	191,835	14,680	12,880
Steam Engines.....	21,422	17,290	8,176	23,995	11,535	7,440
Merchandise on hand.....	258,983	223,990	74,354	199,705	104,755	235,040
Boats & Water Craft.....	10	30	-----	25	985	-----
Bridge Property.....	-----	15,900	-----	50	-----	-----
Pipe Lines.....	8,795	3,500	72,914	725	10,000	8,175
Light & Power Cos.....	159,935	765,052	25,035	168,560	3,800	174,650
Gas Companies.....	4,740	23,080	1,510	3,215	200	4,375
Telep. & Teleg. Cos.....	570,764	176,444	58,633	155,405	68,845	189,595
Signs & Bill Boards.....	641	360	60	200	150	-----
Service Garages.....	5,720	1,220	121	1,730	905	8,660
Abstract Companies.....	2,000	-----	-----	-----	-----	-----
Pool Halls and Bowling Alleys.....	2,205	370	211	350	195	2,330
Cleaners & Dyers.....	1,188	3,015	180	2,570	900	550
Hotels & Restaurants.....	9,835	5,035	1,625	9,830	3,455	8,190
Motion Picture Equip.....	1,520	1,800	600	1,000	750	600
Newspapers & Printers.....	10,200	4,850	1,350	6,915	1,220	6,090
Stock of State & National Banks.....	265,750	54,668	568	31,205	5,700	25,740
Moneys & Credits of Banks.....	18,906	1,250	7,255	6,605	4,785	52,760
Bldg. & Loan Ass'ns.....	7,915	175	-----	800	24,250	-----
Credits other than Bankers.....	438,636	27,696	37,621	55,520	31,360	443,440
Money other than Bankers.....	251,486	26,440	32,425	12,320	-----	134,330
Stock of For. Corps.....	5,790	1,600	1,800	-----	133,780	22,950
Capital Stock of Domestic Corps.....	8,304	1,000	-----	9,975	51,120	34,075
Franchises, Annuities, etc.....	-----	1,225	-----	-----	-----	-----
All other Personalty.....	194,438	244,724	12,295	17,768	-----	54,365
Insurance net receipts.....	-----	-----	-----	24,388	-----	-----
Total Personalty.....	\$ 5,110,276	\$2,692,616	\$ 821,936	\$1,709,823	\$1,106,300	\$2,955,685
REAL ESTATE						
Unimproved Land.....	8,084,037	984,218	391,071	558,042	4,538,415	329,330
Improved (land only).....	16,657,631	3,279,736	3,125,594	2,942,250	-----	9,303,475
Improvements.....	3,989,702	1,369,096	602,081	977,965	1,125,680	1,620,910
Total Lands.....	\$28,731,370	\$5,633,050	\$4,118,746	\$4,478,257	\$5,664,095	\$11,253,715
Mineral Rights.....	-----	-----	-----	64,198	-----	-----
Oil Leases.....	-----	-----	-----	-----	-----	-----
Unimproved Lots.....	146,990	283,779	48,879	220,335	794,280	44,905
Improved (land only).....	842,170	1,058,230	185,362	1,121,660	-----	1,272,920
Improvements.....	3,388,866	3,128,331	375,430	3,419,555	1,452,835	2,290,230
Total Lots.....	\$4,378,026	\$4,470,340	\$609,671	\$4,761,550	\$2,247,115	\$3,608,055
Total All Realty.....	\$33,109,396	\$10,103,390	\$4,728,417	\$9,304,005	\$7,911,210	\$14,861,770
RAILROAD PROPERTY						
Lands—(Class D).....	89	-----	-----	14,726	400	1,850
Lots—(Class D).....	-----	2,600	1,282	5,565	2,020	-----
Personalty—(Class C).....	1,250	1,350	145	25,140	4,285	500
Total R. R. Property.....	\$1,339	\$3,950 ¹	\$1,427	\$45,431	\$6,705	\$2,350
Grand Total of All Property Locally Assessed.....	\$38,221,011	\$12,796,006	\$5,551,780	\$11,059,259	\$9,024,215	\$17,819,805

¹ A local assessment of \$3,950 was not reported by railroads. This figure was not included in the totals..

TABLE I—Continued

Type of Property	Johnson	Kane	Kankakee	Kendall	Lake	LaSalle
PERSONAL						
Horses and Mules.....	\$137,579	\$ 256,485	\$261,430	\$123,575	\$ 107,450	\$ 583,450
Cattle.....	123,929	639,844	261,755	194,255	261,095	733,577
Sheep.....	4,975	9,013	2,940	3,550	2,125	19,896
Hogs.....	21,071	45,488	36,960	44,520	4,640	84,755
Poultry.....	-----	20,668	26,015	7,560	9,085	17,917
Agri. Tools & Mach.....	27,602	235,930	151,430	156,155	117,865	321,765
Grain of all kinds.....	6,349	21,445	122,755	88,465	245	514,420
Carriages & Wagons.....	13,191	24,305	35,055	11,660	8,680	70,590
Motor Vehicles.....	65,098	1,299,896	539,995	102,380	647,885	748,875
Autos of dealers.....	-----	27,715	8,775	250	12,800	46,855
Aeroplanes.....	-----	980	500	-----	2,670	5,930
H'sehold & Off. Fur.....	85,895	1,825,279	677,535	182,630	1,749,195	1,650,012
Clocks & Jewelry.....	2,684	105,489	5,395	10	100,165	10,071
Musical Instruments.....	11,867	220,900	49,725	1,680	59,745	77,055
Materials & Mfr. Articles on hand.....	6,645	1,290,303	156,775	4,360	231,505	909,526
Manufacturers' Tools & Machinery.....	926	1,868,485	203,050	12,300	1,267,325	1,331,900
Steam Engines.....	1,680	222,457	82,500	4,300	766,840	404,690
Merchandise on hand.....	101,823	1,515,187	428,700	57,145	801,270	1,216,455
Boats & Water Craft.....	-----	1,200	30	-----	6,805	515
Bridge Property.....	75	-----	-----	-----	-----	11,625
Pipe Lines.....	-----	30,820	80,010	38,280	820	449,045
Light & Power Cos.....	-----	625,004	285,140	44,590	867,300	411,059
Gas Companies.....	-----	139,810	3,100	27,930	213,710	225,505
Telep. & Teleg. Cos.....	15,106	1,501,045	662,480	190,520	1,296,235	869,829
Signs & Bill Boards.....	-----	730	740	-----	3,945	990
Service Garages.....	-----	8,525	4,005	1,850	7,400	14,210
Abstract Companies.....	-----	11,200	1,460	-----	-----	40
Pool Halls and Bowling Alleys.....	200	4,985	630	130	4,400	7,145
Cleaners & Dyers.....	-----	7,070	1,660	50	2,825	6,170
Hotels & Restaurants.....	490	52,905	22,130	1,170	28,625	43,780
Motion Picture Equip.....	-----	9,135	5,330	350	31,980	21,435
Newspapers & Printers.....	-----	33,045	5,600	800	6,390	36,420
Stock of State & National Banks.....	13,176	584,275	114,760	31,100	142,910	378,000
Moneys & Credits of Banks.....	7,070	153,357	22,210	1,750	116,490	25,250
Bldg. & Loan Ass'ns.....	-----	4,810	620	-----	2,925	120
Credits other than Bankers.....	25,075	1,422,068	98,945	28,860	748,305	439,010
Money other than Bankers.....	11,570	897,818	60,645	34,300	135,895	351,557
Stock of For. Corps.....	57,563	301,585	1,900	300	106,090	119,429
Capital Stock of Domestic Corps.....	-----	443,261	78,910	-----	30,190	11,800
Franchises, Annuities, etc.....	-----	10,800	-----	-----	3,500	6,890
All other Personalty.....	27,106	507,219	725,120	85,235	941,305	2,154,712
Insurance net receipts.....	-----	-----	26,385	-----	27,525	-----
Total Personalty.....	\$768,745	\$16,380,536	\$5,253,110	\$1,482,010	\$10,876,155	\$14,332,275
REAL ESTATE						
Unimproved Land.....	-----	-----	-----	{ 6,858,590	2,792,750	7,825,340
Improved (land only).....	-----	-----	-----	-----	9,935,755	25,511,981
Improvements.....	-----	-----	-----	2,300,310	8,077,805	7,677,384
Total Lands.....	\$2,012,324	\$16,811,945	\$11,948,140	\$9,158,900	\$20,806,310	\$41,014,705
Mineral Rights.....	-----	-----	-----	-----	-----	-----
Oil Leases.....	-----	-----	-----	-----	-----	-----
Unimproved Lots.....	-----	2,730,534	-----	{ 272,800	13,382,505	1,471,654
Improved (land only).....	-----	45,498,541	-----	-----	14,811,525	6,489,028
Improvements.....	-----	-----	-----	892,810	26,781,135	20,928,028
Total Lots.....	\$445,716	\$48,229,075	\$11,029,380	\$1,165,610	\$54,975,165	\$28,888,710
Total All Realty.....	\$2,458,040	\$65,041,020	\$22,977,520	\$10,324,510	\$75,781,475	\$69,903,415
RAILROAD PROPERTY						
Lands—(Class D).....	115	32,878	13,735	320	108,920	6,974
Lots—(Class D).....	-----	31,300	-----	-----	10,245	1,125
Personalty—(Class C).....	710	574,806	6,160	355	42,690	17,889
Total R. R. Property.....	\$825	\$638,984	\$19,895	\$675	\$161,855	\$25,988
Grand Total of All Property Locally Assessed.....	\$3,227,610	\$82,060,540	\$28,250,525	\$11,807,195	\$86,819,485	\$84,261,678

TABLE I—Continued

Type of Property	Lawrence	Lee	Livingston	Logan	Macon	Macoupin
PERSONAL						
Horses and Mules.....	\$ 88,989	\$284,457	\$342,995	\$307,414	\$ 166,220	\$174,810
Cattle.....	89,715	565,752	338,262	343,178	169,838	273,577
Sheep.....	6,222	15,641	9,207	8,484	2,851	18,599
Hogs.....	23,826	87,612	62,737	67,571	41,256	71,742
Poultry.....	-----	16,583	30	11,335	120	1,650
Agri. Tools & Mach.....	27,762	216,213	294,773	254,450	120,650	78,650
Grain of all kinds.....	3,130	217,365	716,835	308,292	225,688	15,676
Carriages & Wagons.....	6,398	29,581	61,007	65,223	19,954	32,056
Motor Vehicles.....	173,143	432,286	378,495	237,123	723,429	220,652
Autos of dealers.....	5,092	2,000	940	3,330	8,350	2,750
Aeroplanes.....	720	450	200	-----	100	70
H'sehold & Off. Fur.....	140,697	575,280	599,664	454,670	1,084,224	363,961
Clocks & Jewelry.....	5,247	22,754	9,841	26,005	30,780	3,505
Musical Instruments.....	17,812	54,936	58,997	46,743	99,575	17,727
Materials & Mfgr. Articles on hand.....	174,735	78,880	37,575	27,498	232,820	8,255
Manufacturers' Tools & Machinery.....	16,600	138,430	71,660	33,263	201,515	269,749
Steam Engines.....	6,280	57,520	173,886	27,879	40,840	112,336
Merchandise on hand.....	137,154	354,870	282,464	318,260	815,515	292,880
Boats & Water Craft.....	590	575	135	313	225	67
Bridge Property.....	620	-----	-----	-----	50	-----
Pipe Lines.....	145,480	133,884	389,515	62,573	166,490	46,580
Light & Power Cos.....	149,425	180,725	540,420	270,780	46,485	-----
Gas Companies.....	500	12,200	7,990	46,790	6,660	620
Telep. & Teleg. Cos.....	66,039	168,048	283,970	239,891	697,130	200
Signs & Bill Boards.....	507	2,715	480	720	920	780
Service Garages.....	1,605	4,565	10,880	7,560	4,050	3,010
Abstract Companies.....	-----	50	-----	4,009	5,310	180
Pool Halls and Bowling Alleys.....	1,120	1,585	2,485	3,264	4,710	1,070
Cleaners & Dyers.....	240	1,870	1,600	2,683	2,560	940
Hotels & Restaurants.....	4,490	13,295	10,705	10,392	35,950	2,570
Motion Picture Equip.....	1,500	2,980	4,692	-----	2,150	2,120
Newspapers & Printers.....	8,625	1,450	14,050	12,109	7,150	11,110
Stock of State & National Banks.....	12,780	45,330	75,740	233,117	341,095	119,030
Moneys & Credits of Banks.....	322,936	87,535	110,530	31,485	57,055	2,290
Bldg. & Loan Ass'ns.....	250	5,450	8,155	19,792	28,170	2,130
Credits other than Bankers.....	119,513	345,822	230,075	226,980	172,165	117,695
Money other than Bankers.....	13,158	267,840	234,580	125,784	64,725	88,152
Stock of For. Corps.....	54,390	15,715	7,100	6,260	3,450	1,960
Capital Stock of Domestic Corps.....	-----	60,115	30,700	31,495	171,075	4,200
Franchises, Annuities, etc.....	-----	5,700	900	26,930	-----	-----
All other Personalty.....	426,397	204,874	271,700	413,795	719,330	33,057
Insurance net receipts.....	-----	12,080	5,765	-----	-----	18,068
Total Personalty.....	\$2,253,687	\$4,725,741	\$5,681,715	\$4,317,440	\$6,520,630	\$2,414,474
REAL ESTATE						
Unimproved Land.....	42,889	{ 14,862,287	{ 24,312,610	385,400	6,139,940	2,040,589
Improved (land only).....	3,194,294	{	{	18,905,520	9,394,245	6,229,466
Improvements.....	1,462,967	3,321,668	3,569,000	2,478,440	2,962,225	2,192,038
Total Lands.....	\$4,700,150	\$18,183,955	\$27,881,610	\$21,769,360	\$18,496,410	\$10,462,093
Mineral Rights.....	-----	-----	-----	-----	-----	1,173,377
Oil Leases.....	1,012,208	-----	-----	-----	-----	-----
Unimproved Lots.....	120,335	{ 2,051,740	{ 1,229,030	158,400	1,238,090	327,834
Improved (land only).....	430,803	{	{	1,541,430	9,279,200	1,000,402
Improvements.....	1,614,292	6,091,255	4,181,760	3,457,540	16,921,440	3,734,490
Total Lots.....	\$2,165,430	\$8,142,995	\$5,410,790	\$5,157,370	\$27,438,730	\$5,062,726
Total All Realty.....	\$7,877,788	\$26,326,950	\$33,292,400	\$26,926,730	\$45,935,140	\$16,698,196
RAILROAD PROPERTY						
Lands—(Class D).....	1,310	-----	-----	6,380	16,665	31,095
Lots—(Class D).....	-----	-----	400	5,210	28,485	935
Personalty—(Class C).....	600	1,660	2,950	5,940	448,647	11,444
Total R. R. Property.....	\$1,910	\$1,660	\$3,350	\$17,530	\$493,797	\$43,474
Grand Total of All Property Locally Assessed.....	\$10,133,385	\$31,054,351	\$38,977,465	\$31,261,700	\$52,949,567	\$19,156,144

TABLE I—Continued

Type of Property	Madison	Marion	Marshall	Mason	Massac	Mc- Donough
PERSONAL						
Horses and Mules.....	\$ 319,595	\$161,233	\$123,623	\$210,486	\$ 98,775	\$200,182
Cattle.....	362,190	193,593	165,576	128,639	95,960	332,018
Sheep.....	7,970	8,407	4,759	1,397	1,660	6,519
Hogs.....	42,525	20,134	43,152	31,786	25,160	162,450
Poultry.....	4,410	50	4,562	3,059	625	10,139
Agri. Tools & Mach.....	228,120	39,187	46,935	102,144	39,275	72,634
Grain of all kinds.....	47,535	4,189	127,813	73,771	6,410	181,100
Carriages & Wagons.....	36,600	12,996	17,749	22,492	12,115	28,158
Motor Vehicles.....	1,330,895	272,333	142,872	155,373	120,425	240,153
Autos of dealers.....	14,140	10,685	7,030	1,925	3,200	4,315
Aeroplanes.....			260			415
H'sehold & Off. Fur.....	2,118,415	273,966	179,299	198,468	193,115	294,769
Clocks & Jewelry.....	21,815	7,924	6,600	4,554	9,745	21,341
Musical Instruments.....	67,540	18,593	20,669	14,205	23,745	50,975
Materials & Mfgr. Articles on hand.....	2,000,630	14,150	16,910	15,295	59,445	22,470
Manufacturers' Tools & Machinery.....	2,760,725	74,623	27,280	38,556	58,715	54,840
Steam Engines.....	706,980	8,480	28,246	16,530	21,035	41,055
Merchandise on hand.....	2,651,170	329,660	138,615	132,407	168,945	359,027
Boats & Water Craft.....	11,980		3,465	3,670	9,440	40
Bridge Property.....			7,000	3,660	430	
Pipe Lines.....	819,455	80,343	283,375	11,477	2,810	10
Light & Power Cos.....	496,165	118,780	132,205	52,117	16,735	159,513
Gas Companies.....	353,360	14,525	34,885		535	10,645
Telep. & Teleg. Cos.....	1,486,935	178,000	25,505	30,337	40,740	202,207
Signs & Bill Boards.....	1,395	600	115	5	20	395
Service Garages.....	14,860	1,340	1,650	1,775	150	1,505
Abstract Companies.....	1,270	3,415		300		
Pool Halls and Bowling Alleys.....	10,255	1,710	110	525	530	720
Cleaners & Dyers.....	4,645	1,405	200	535	380	1,025
Hotels & Restaurants.....	21,090	10,395	2,610	4,090	3,075	20,620
Motion Picture Equip.....	19,600	875	980	330	1,055	2,900
Newspapers & Printers.....	27,080	2,450	1,125	1,970	3,850	3,150
Stock of State & National Banks.....	400,130	148,085	8,680	37,958	88,535	228,601
Moneys & Credits of Banks.....	188,765	45,555	54,955	7,495	49,820	25,690
Bldg. & Loan Ass'ns.....	3,300	46,840	180	220	1,155	50,605
Credits other than Bankers.....	442,805	193,633	25,300	8,298	86,835	286,965
Money other than Bankers.....	487,125	72,760	90,915	9,399	52,425	205,450
Stock of For. Corps.....	22,925	10,240	1,895	1,373	10,335	8,680
Capital Stock of Domestic Corps.....	7,125	48,880	10,175	12,660		73,480
Franchises, Annuities, etc.....	160,910	25,635	3,620		40	
All other Personalty.....	2,238,320	47,185	147,765	133,818	70,770	261,718
Insurance net receipts.....	65,845		2,845			
Total Personalty.....	\$20,006,595	\$2,502,854	\$1,941,505	\$1,473,099	\$1,378,015	\$3,626,479
REAL ESTATE						
Unimproved Land.....	2,087,700	506,735	908,810	546,325	308,110	{ 12,193,200
Improved (land only).....	13,894,435	3,564,255	7,779,755	10,482,293	1,552,940	
Improvements.....	10,536,530	1,187,100	1,076,360	1,040,094	565,660	2,098,947
Total Lands.....	\$26,518,665	\$5,258,090	\$9,764,925	\$12,068,712	\$2,426,710	\$14,292,147
Mineral Rights.....	602,555					
Oil Leases.....						
Unimproved Lots.....	2,839,975	419,465	126,910	84,471	30,705	{ 1,981,843
Improved (land only).....	6,699,095	1,811,350	372,705	704,844	489,505	
Improvements.....	25,601,890	5,614,330	1,393,280	1,882,514	1,002,220	4,190,955
Total Lots.....	\$35,140,960	\$7,845,145	\$1,892,895	\$2,671,829	\$1,522,430	\$6,172,798
Total All Realty.....	\$62,262,180	\$13,103,235	\$11,657,820	\$14,740,541	\$3,949,140	\$20,464,945
RAILROAD PROPERTY						
Lands—(Class D).....	242,835	835	480	10,875	8,310	
Lots—(Class D).....	18,780				6,680	250
Personalty—(Class C).....	52,090	7,660	1,160	3,628	42,925	1,218
Total R. R. Property.....	\$313,705	\$8,495	\$1,640	\$14,503	\$57,915	\$1,468
Grand Total of All Property Locally Assessed.....	\$82,582,480	\$15,614,584	\$13,600,965	\$16,228,143	\$5,385,070	\$24,092,892

TABLE I—Continued

Type of Property	McHenry	McLean	Menard	Mercer	Monroe	Montgomery
PERSONAL						
Horses and Mules.....	\$ 272,120	\$418,275	\$124,610	\$191,910	\$179,113	\$203,535
Cattle.....	968,470	429,454	120,135	392,270	97,447	340,457
Sheep.....	5,570	15,325	3,295	10,020	1,736	14,957
Hogs.....	24,015	151,139	56,020	152,705	42,499	69,311
Poultry.....	19,255	16,689	100	50	8,828	50
Agri. Tools & Mach.....	259,760	322,935	50,390	120,605	128,411	105,201
Grain of all kinds.....	2,010	717,382	55,605	120,390	20,821	46,842
Carriages & Wagons.....	23,950	47,608	11,435	10,835	23,024	24,749
Motor Vehicles.....	376,590	681,370	129,835	173,550	189,486	281,098
Autos of dealers.....	2,905	20,740	1,525	2,220	5,435	5,340
Aeroplanes.....		950				
H'sehold & Off. Fur.....	683,530	918,855	133,435	218,410	198,704	309,255
Clocks & Jewelry.....	10,405	19,495	5,885	4,940	6,288	8,038
Musical Instruments.....	28,345	61,157	14,030	12,105	16,981	27,556
Materials & Mfr. Articles on hand.....	19,445	67,515	1,630	600	6,475	150,820
Manufacturers' Tools & Machinery.....	89,810	255,215	7,095	2,790	26,277	72,043
Steam Engines.....	76,580	19,370	26,490	1,670	37,779	22,580
Merchandise on hand.....	513,245	916,709	144,450	158,180	168,750	322,808
Boats & Water Craft.....	5,180	575		745	1,347	
Bridge Property.....			7,910			
Pipe Lines.....	350		15		248,410	200
Light & Power Cos.....	100		265	50,710	50,740	
Gas Companies.....	1,385		1,280	1,690	310	40,565
Telep. & Teleg. Cos.....	1,362,945	810,733		48,100	47,590	316,716
Signs & Bill Boards.....	150	2,140		100	55	1,200
Service Garages.....	12,175	11,385	4,380	3,745	2,525	4,960
Abstract Companies.....	2,410	5,000		1,620	2,000	
Pool Halls and Bowling Alleys.....	1,805	2,915	830	2,175	450	1,140
Cleaners & Dyers.....	2,105	4,095	150	290		645
Hotels & Restaurants.....	10,310	35,165	1,930	3,550	3,440	7,045
Motion Picture Equip.....	3,100	6,190	1,150	250	230	2,490
Newspapers & Printers.....	24,800	41,635	3,200	4,800	3,400	7,980
Stock of State & National Banks.....	225,860	532,150	168,170	22,522	47,075	229,924
Moneys & Credits of Banks.....	14,035	77,515	33,185		128,469	8,155
Bldg. & Loan Ass'ns.....	5,425	740	1,500	11,640	3,420	8,175
Credits other than Bankers.....	495,840	638,435	67,935	183,010	337,562	145,460
Money other than Bankers.....	157,660	260,581	64,735	146,170	50,335	96,395
Stock of For. Corps.....	19,830	1,545	2,720	2,040	1,454	16,487
Capital Stock of Domestic Corps.....	55,800	135,417	261,975	2,760	15,220	1,620
Franchises, Annuities, etc.....		960				
All other Personalty.....	103,525	258,957	8,470	45,950	57,319	81,640
Insurance net receipts.....						
Total Personalty.....	\$5,880,795	\$7,906,316	\$1,515,765	\$2,105,117	\$2,159,405	\$2,975,437
REAL ESTATE						
Unimproved Land.....			3,272,225	810	832,315	10,496,776
Improved (land only).....	12,510,945		4,368,240	11,564,149	5,999,765	
Improvements.....	6,825,915		1,388,545	1,662,670	1,310,060	2,594,860
Total Lands.....	\$19,336,860	\$32,247,520	\$9,029,010	\$13,227,629	\$8,142,140	\$13,091,636
Mineral Rights.....						
Oil Leases.....						
Unimproved Lots.....			104,395	690	83,045	284,885
Improved (land only).....	2,149,845		539,070	604,545	352,830	1,137,129
Improvements.....	6,999,835		1,206,435	1,803,580	1,650,425	4,245,465
Total Lots.....	\$9,149,680	\$17,951,985	\$1,849,900	\$2,408,815	\$2,086,300	\$5,667,479
Total All Realty.....	\$28,486,540	\$50,199,505	\$10,878,910	\$15,636,444	\$10,228,440	\$18,759,115
RAILROAD PROPERTY						
Lands—(Class D).....	16,020		270		3,270	1,220
Lots—(Class D).....			420			
Personalty—(Class C).....	13,235	160,305	1,025	845	715	285
Total R. R. Property.....	\$29,255	\$160,305	\$1,715	\$845	\$3,985	\$1,505
Grand Total of All Property						
Locally Assessed.....	\$34,396,590	\$58,266,126	\$12,396,390	\$17,742,406	\$12,391,830	\$21,736,057

TABLE I—Continued

Type of Property	Moultrie	Ogle	Peoria	Perry	Piatt	Pike
PERSONAL						
Horses and Mules.....	\$144,755	\$310,331	\$ 246,205	\$172,929	\$155,080	\$199,115
Cattle.....	162,215	624,291	301,940	146,083	150,869	340,864
Sheep.....	5,257	17,673	8,871	3,170	2,335	16,700
Hogs.....	34,380	122,488	96,083	20,852	31,482	144,754
Poultry.....	4,743	37,517	1,690	507	925	40
Agri. Tools & Mach.....	64,005	239,567	151,567	91,153	82,551	94,891
Grain of all kinds.....	102,605	87,713	143,728	1,785	180,410	74,105
Carriages & Wagons.....	21,765	14,425	22,721	-----	28,440	16,096
Motor Vehicles.....	111,525	291,890	1,456,866	224,650	142,671	157,035
Autos of dealers.....	260	7,030	14,140	1,525	345	1,190
Aeroplanes.....	-----	141	500	-----	-----	-----
H'sehold & Off. Fur.....	146,345	567,141	1,423,063	334,784	226,207	254,960
Clocks & Jewelry.....	3,885	4,543	45,944	11,102	7,225	5,240
Musical Instruments.....	9,855	37,501	71,144	130	600	10,735
Materials & Mfgr. Articles on hand.....	5,320	56,910	655,240	253,395	9,900	1,775
Manufacturers' Tools & Machinery.....	8,615	233,294	1,317,678	31,242	30,300	7,095
Steam Engines.....	25,145	50,217	413,650	420	47,455	16,340
Merchandise on hand.....	76,415	295,460	3,044,560	199,076	155,760	191,405
Boats & Water Craft.....	10	50	26,116	252	-----	705
Bridge Property.....	215	539	61,634	-----	-----	70
Pipe Lines.....	10,370	6,725	488,556	120	24,800	185,560
Light & Power Cos.....	2,005	3,374	1,747,550	-----	45,500	76,135
Gas Companies.....	5,908	42,970	3,070	31,838	6,290	600
Telep. & Teleg. Cos.....	20,475	2,514	2,368,138	183,570	130,290	116,380
Signs & Bill Boards.....	350	-----	9,856	-----	40	330
Service Garages.....	1,875	5,620	11,630	1,100	590	1,010
Abstract Companies.....	200	109	200	-----	-----	2,500
Pool Halls and Bowling Alleys.....	735	1,649	10,330	-----	490	930
Cleaners & Dyers.....	100	1,306	1,665	-----	-----	380
Hotels & Restaurants.....	3,075	10,202	123,275	-----	3,665	1,990
Motion Picture Equip.....	200	419	18,140	-----	900	375
Newspapers & Printers.....	2,165	5,985	38,700	-----	1,500	180
Stock of State & National Banks.....	29,015	1,088	1,140	200,700	297,535	305,270
Moneys & Credits of Banks.....	23,350	7,830	1,177,420	3,745	34,970	92,800
Bldg. & Loan Ass'ns.....	7,490	1,349	92,075	1,150	16,010	3,190
Credits other than Bankers.....	63,245	189,747	848,115	1,973	98,005	399,605
Money other than Bankers.....	89,535	392,243	487,555	2,600	16,610	175,240
Stock of For. Corps.....	1,895	20,252	236,195	-----	-----	6,660
Capital Stock of Domestic Corps.....	40,755	326	27,740	2,500	257,690	-----
Franchises, Annuities, etc.....	29,715	-----	102,485	2	-----	1,130
All other Personalty.....	73,713	37,916	3,212,430	288,324	95,900	437,157
Insurance net receipts.....	-----	-----	-----	-----	-----	-----
Total Personalty.....	\$1,333,486	\$3,730,345	\$20,509,605	\$2,210,677	\$2,283,340	\$3,340,537
REAL ESTATE						
Unimproved Land.....	869,710	-----	{ 16,257,144	1,354,588	{ 11,128,620	667,396
Improved (land only).....	6,627,315	-----	-----	4,726,395	-----	7,287,693
Improvements.....	1,180,460	-----	5,463,275	1,474,032	1,630,450	1,845,637
Total Lands.....	\$8,677,485	\$19,173,755	\$21,720,419	\$7,555,015	\$12,759,070	\$9,800,726
Mineral Rights.....	-----	-----	-----	250,000	-----	-----
Oil Leases.....	-----	-----	-----	-----	-----	-----
Unimproved Lots.....	46,335	-----	{ 27,098,880	232,605	{ 787,350	37,116
Improved (land only).....	409,545	-----	-----	928,908	-----	446,912
Improvements.....	869,840	-----	44,435,235	2,558,948	1,863,000	1,305,222
Total Lots.....	\$1,325,720	\$4,982,385	\$71,534,115	\$3,720,461	\$2,650,350	\$1,789,250
Total All Realty.....	\$10,003,205	\$24,156,140	\$93,254,534	\$11,525,476	\$15,409,420	\$11,589,976
RAILROAD PROPERTY						
Lands—(Class D).....	-----	-----	28,670	40	7,970	1,230
Lots—(Class D).....	-----	-----	14,495	-----	240	-----
Personalty—(Class C).....	1,010	-----	44,299	1,010	2,220	1,658
Total R. R. Property.....	\$1,010	-----	\$87,464	\$1,050	\$10,430	\$2,888
Grand Total of All Property Locally Assessed.....	\$11,337,701	\$27,886,485	\$113,851,603	\$13,737,203	\$17,703,190	\$14,933,401

TABLE I—Continued

Type of Property	Pope	Pulaski	Putnam	Randolph	Richland	Rock Island
PERSONAL						
Horses and Mules.....	\$111,152	\$ 36,275	\$46,560	\$212,391	\$105,354	\$ 151,230
Cattle.....	85,240	29,060	68,075	146,844	154,373	252,038
Sheep.....	4,678	830	1,922	3,669	7,175	2,987
Hogs.....	16,960	8,830	21,462	31,096	12,931	61,321
Poultry.....	19,200	765	675	26,064	14,685	8,079
Agri. Tools & Mach.....	23,632	9,410	15,080	73,729	27,002	92,610
Grain of all kinds.....	7,770	1,690	39,735	142,622	2,042	17,622
Carriages & Wagons.....	10,302	3,510	4,045	23,793	5,073	14,924
Motor Vehicles.....	43,640	68,425	40,725	279,427	142,817	849,026
Autos of dealers.....	1,191	375	-----	1,347	2,890	8,420
Aeroplanes.....	-----	-----	-----	-----	-----	1,420
H'sehold & Off. Fur.....	67,769	102,990	30,940	244,582	132,480	1,241,103
Clocks & Jewelry.....	2,088	335	-----	8,192	4,966	58,830
Musical Instruments.....	5,850	8,455	2,915	22,231	18,564	81,498
Materials & Mfgr. Articles on hand.....	2,393	23,100	50	51,764	4,325	1,163,854
Manufacturers' Tools & Machinery.....	1,900	3,625	1,570	35,717	19,435	1,097,460
Steam Engines.....	3,457	10,640	14,490	22,790	10,299	272,702
Merchandise on hand.....	45,077	82,365	27,870	269,943	146,848	1,267,855
Boats & Water Craft.....	217	1,325	350	15,291	-----	16,100
Bridge Property.....	-----	-----	-----	-----	-----	10,710
Pipe Lines.....	60	-----	-----	467	4,450	216,120
Light & Power Cos.....	50	86,267	44,080	50,268	90,560	644,840
Gas Companies.....	-----	-----	-----	1,833	6,750	-----
Telep. & Teleg. Cos.....	-----	-----	10,691	67,593	32,131	762,440
Signs & Bill Boards.....	-----	-----	-----	50	200	5,715
Service Garages.....	2,265	-----	350	2,476	3,055	6,095
Abstract Companies.....	-----	-----	-----	-----	-----	4,040
Pool Halls and Bowling Alleys.....	50	200	90	1,307	300	3,270
Cleaners & Dyers.....	20	630	-----	490	540	1,970
Hotels & Restaurants.....	3,005	2,500	230	5,604	5,155	32,720
Motion Picture Equip.....	295	-----	200	1,247	400	4,810
Newspapers & Printers.....	3,152	1,925	500	6,786	6,140	15,280
Stock of State & National Banks.....	6,894	45,245	10,500	194,744	2,335	171,924
Moneys & Credits of Banks.....	18,445	6,789	-----	129,546	1,780	76,386
Bldg. & Loan Ass'ns.....	-----	2,100	-----	9,176	-----	2,340
Credits other than Bankers.....	25,715	8,725	-----	98,992	79,800	52,410
Money other than Bankers.....	12,815	625	11,950	134,706	20,495	54,570
Stock of For. Corps.....	-----	-----	-----	3,668	770	195,230
Capital Stock of Domestic Corps.....	7,878	200	-----	5,179	-----	467,200
Franchises, Annuities, etc.....	-----	-----	-----	1,861	-----	1,000
All other Personalty.....	23,490	26,710	29,835	106,643	71,475	785,795
Insurance net receipts.....	-----	-----	-----	13,532	-----	-----
Total Personalty.....	\$556,650	\$573,921	\$424,890	\$2,447,660	\$1,137,595	\$10,173,944
REAL ESTATE						
Unimproved Land.....	-----	-----	189,160	1,003,000	360,326	{ 9,795,780
Improved (land only).....	-----	-----	2,664,600	4,685,825	2,764,039	
Improvements.....	-----	-----	432,190	1,634,675	1,022,200	4,877,350
Total Lands.....	\$1,891,835	\$2,272,000	\$3,285,950	\$7,323,500	\$4,146,565	\$14,673,130
Mineral Rights.....	2,945	-----	-----	178,600	-----	-----
Oil Leases.....	-----	-----	-----	-----	-----	-----
Unimproved Lots.....	-----	-----	23,245	221,065	76,195	{ 10,802,740
Improved (land only).....	-----	-----	57,450	588,845	591,490	
Improvements.....	-----	-----	301,825	3,729,440	1,255,430	26,310,920
Total Lots.....	\$362,795	\$1,411,950	\$382,520	\$4,539,350	\$1,923,115	\$37,113,660
Total All Realty.....	\$2,257,575	\$3,683,950	\$3,668,470	\$12,041,450	\$6,069,680	\$51,786,790
RAILROAD PROPERTY						
Lands—(Class D).....	1,155	-----	-----	267	-----	-----
Lots—(Class D).....	-----	-----	-----	-----	-----	-----
Personalty—(Class C).....	110	-----	110	1,960	-----	107,698
Total R. R. Property.....	\$1,265	-----	\$110	\$2,227	-----	\$107,698
Grand Total of All Property	-----	-----	-----	-----	-----	-----
Locally Assessed.....	\$2,815,490	\$4,257,871	\$4,093,470	\$14,491,337	\$7,207,275	\$62,068,432

TABLE I—Continued

Type of Property	Saline	Scott	Stark	St. Clair	Stephen- son	Tazewell
PERSONAL						
Horses and Mules.....	\$ 94,385	\$77,385	\$141,340	\$238,675	\$251,915	\$ 310,470
Cattle.....	85,635	89,120	171,520	209,043	531,115	333,765
Sheep.....	1,445	2,880	8,125	3,070	10,134	9,088
Hogs.....	20,749	52,190	77,505	52,988	97,846	79,069
Poultry.....	9,450	5,025	-----	12,179	22,078	300
Agri. Tools & Mach.....	19,480	42,930	81,325	161,269	174,827	185,910
Grain of all kinds.....	3,674	27,885	129,595	83,171	6,790	253,115
Carriages & Wagons.....	5,143	9,930	16,270	28,615	32,833	34,225
Motor Vehicles.....	145,722	83,740	164,935	1,164,481	594,608	434,455
Autos of dealers.....	1,550	1,100	-----	23,935	4,730	9,120
Aeroplanes.....	-----	-----	-----	10,710	1,100	250
H'sehold & Off. Fur.....	216,865	76,610	196,155	2,251,989	758,270	703,465
Clocks & Jewelry.....	3,374	3,090	4,995	11,873	15,021	10,280
Musical Instruments.....	18,320	9,785	22,880	111,185	119,126	11,955
Materials & Mfrg. Articles on hand.....	4,605	1,580	10,110	721,974	186,660	387,130
Manufacturers' Tools & Machinery.....	13,652	15,565	15,875	1,018,555	196,627	562,175
Steam Engines.....	1,855	1,610	49,740	532,627	115,765	138,640
Merchandise on hand.....	214,801	76,145	93,055	2,426,667	691,700	602,135
Boats & Water Craft.....	165	50	-----	15,019	-----	26,700
Bridge Property.....	-----	5	-----	200	-----	-----
Pipe Lines.....	3,250	97,810	-----	1,404,251	115,000	131,060
Light & Power Cos.....	745,835	50,920	435,900	1,672,697	153,815	3,535,080
Gas Companies.....	10,490	-----	4,190	661,080	94,645	-----
Telep. & Teleg. Cos.....	50,468	30,675	48,919	1,581,102	230,085	-----
Signs & Bill Boards.....	1,005	-----	550	3,835	2,560	500
Service Garages.....	2,275	1,455	-----	62,075	3,425	3,190
Abstract Companies.....	350	200	-----	16,720	-----	-----
Pool Halls and Bowling Alleys.....	615	705	-----	4,240	2,270	5,490
Cleaners & Dyers.....	1,585	400	-----	14,600	2,050	780
Hotels & Restaurants.....	7,540	1,430	-----	30,073	36,700	7,725
Motion Picture Equip.....	7,530	350	-----	11,070	9,030	3,700
Newspapers & Printers.....	-----	1,000	3,000	40,500	2,280	8,390
Stock of State & National Banks.....	97,090	-----	95,482	1,158,985	300,120	312,200
Moneys & Credits of Banks.....	15,240	80,720	9,640	50,785	83,580	114,705
Bldg. & Loan Ass'ns.....	2,575	800	-----	7,020	33,730	-----
Credits other than Bankers.....	12,930	23,185	60,905	163,205	479,150	252,880
Money other than Bankers.....	23,579	33,290	103,980	268,986	386,045	183,510
Stock of For. Corps.....	250	1,275	-----	5,545	2,100	780
Capital Stock of Domestic Corps.....	231	-----	-----	791,255	266,140	109,680
Franchises, Annuities, etc.....	200	-----	-----	-----	-----	-----
All other Personalty.....	104,963	11,610	49,675	2,006,923	228,685	490,853
Insurance net receipts.....	-----	1,455	-----	106,975	-----	-----
Total Personalty.....	\$1,948,871	\$913,875	\$1,995,666	\$19,140,147	\$6,242,555	\$9,252,770
REAL ESTATE						
Unimproved Land.....	290,793	{ 4,986,565	-----	1,915,250	106,005	637,680
Improved (land only).....	2,764,470		-----	12,019,086	10,699,066	15,676,750
Improvements.....	2,709,697		850,880	21,710,883	4,179,899	6,640,720
Total Lands.....	\$5,764,960	\$5,837,445	\$8,731,490	\$35,645,219	\$14,984,970	\$22,955,150
Mineral Rights.....	-----	-----	-----	-----	-----	-----
Oil Leases.....	-----	-----	-----	-----	-----	-----
Unimproved Lots.....	106,240	{ 282,065	-----	6,920,650	464,606	383,170
Improved (land only).....	1,016,954		-----	11,258,005	3,350,149	1,602,220
Improvements.....	2,327,105		701,000	32,220,155	8,982,865	5,791,200
Total Lots.....	\$3,450,299	\$983,065	\$ 1,427,880	\$50,398,810	\$12,797,620	\$ 7,776,590
Total All Realty.....	\$9,215,259	\$6,820,510	\$10,159,370	\$86,044,029	\$27,782,590	\$30,731,740
RAILROAD PROPERTY						
Lands—(Class D).....	-----	-----	-----	477,330	3,860	87,720
Lots—(Class D).....	-----	-----	-----	157,520	-----	1,220
Personalty—(Class C).....	70	9,116	4,035	313,946	5,350	104,840
Total R. R. Property.....	70	\$9,116	\$4,035	\$948,796	\$9,210	\$193,780
Grand Total of All Property Locally Assessed.....	\$11,164,200	\$7,743,501	\$12,159,071	\$106,132,972	\$34,034,355	\$40,178,290

TABLE I—Continued

Type of Property	Union	Wabash	Warren	Wayne	White	Whiteside
PERSONAL						
Horses and Mules.....	\$173,109	\$ 78,306	\$122,785	\$176,557	\$90,867	\$373,700
Cattle.....	113,445	66,502	251,580	262,940	85,601	641,553
Sheep.....	4,110	2,015	5,195	18,613	5,340	8,071
Hogs.....	30,373	30,854	158,715	24,654	26,704	117,455
Poultry.....	11,088	5,561	4,300	398	-----	20,901
Agri. Tools & Mach.....	74,775	50,522	110,990	48,700	24,864	277,187
Grain of all kinds.....	3,243	7,366	183,610	2,418	6,925	88,066
Carriages & Wagons.....	19,853	8,874	21,115	10,004	7,968	31,966
Motor Vehicles.....	183,637	152,741	254,820	96,975	47,038	518,407
Autos of dealers.....	7,747	2,380	4,760	50	2,395	11,202
Aeroplanes.....	-----	-----	-----	-----	-----	104
H'sehold & Off. Fur.....	234,489	210,458	259,235	109,867	64,905	781,650
Clocks & Jewelry.....	9,557	4,994	8,895	1,663	3,105	13,019
Musical Instruments.....	30,392	28,255	28,500	4,803	7,200	62,710
Materials & Mfg. Articles on hand.....	15,630	997	9,130	1,165	2,965	141,829
Manufacturers' Tools & Machinery.....	71,485	35,597	28,165	5,195	4,355	164,047
Steam Engines.....	8,110	15,918	4,500	1,926	4,320	53,619
Merchandise on hand.....	150,671	124,183	178,260	206,375	81,630	520,264
Boats & Water Craft.....	79	960	130	140	8,800	2,863
Bridge Property.....	-----	-----	-----	-----	50,000	493
Pipe Lines.....	2,170	9,775	330,990	230	1,035	148,644
Light & Power Cos.....	115,060	133,715	143,950	1,700	38,220	283,026
Gas Companies.....	17,450	240	710	1,850	2,080	20,340
Telep. & Teleg. Cos.....	113,012	26,630	77,355	6,049	42,830	269,192
Signs & Bill Boards.....	735	982	-----	-----	-----	3,065
Service Garages.....	1,107	2,720	4,370	531	630	6,353
Abstract Companies.....	350	-----	-----	-----	400	3,112
Pool Halls and Bowling Alleys.....	332	375	2,650	315	175	3,646
Cleaners & Dyers.....	375	400	690	515	30	5,487
Hotels & Restaurants.....	8,225	1,140	2,230	330	2,140	16,186
Motion Picture Equip.....	900	1,800	1,630	1,300	200	16,570
Newspapers & Printers.....	6,963	-----	9,900	7,150	2,600	24,790
Stock of State & National Banks.....	93,972	-----	63,740	47,620	17,500	153,744
Moneys & Credits of Banks.....	27,887	10,343	36,920	12,306	18,600	58,561
Bldg. & Loan Ass'ns.....	37,265	18,350	3,450	2,780	-----	1,193
Credits other than Bankers.....	115,559	16,977	182,100	114,839	18,635	208,990
Money other than Bankers.....	70,976	8,222	112,660	21,635	8,110	76,230
Stock of For. Corps.....	41,108	-----	2,300	735	4,608	13,121
Capital Stock of Domestic Corps.....	99,379	-----	-----	17,350	12,750	-----
Franchises, Annuities, etc.....	-----	-----	-----	-----	200	-----
All other Personalty.....	67,387	27,419	82,285	10,280	11,856	123,989
Insurance net receipts.....	-----	-----	-----	-----	-----	-----
Total Personalty.....	\$1,962,005	\$1,085,571	\$2,692,615	\$1,219,958	\$707,581	\$5,265,345
REAL ESTATE						
Unimproved Land.....	772,133	{ 3,325,384	4,901,800	659,280	46,340	{ 13,405,566
Improved (land only).....	3,583,663		9,993,235	3,695,228	2,433,470	
Improvements.....	1,218,425		1,647,295	817,547	371,332	
Total Lands.....	\$5,574,221	\$3,875,531	\$16,542,330	\$5,172,055	\$2,851,142	\$17,084,543
Mineral Rights.....	-----	-----	-----	-----	-----	-----
Oil Leases.....	-----	125,575	-----	-----	-----	-----
Unimproved Lots.....	103,784	{ 845,877	131,420	63,261	164,235	{ 3,222,585
Improved (land only).....	359,510		893,975	251,820	198,755	
Improvements.....	1,516,255		2,752,785	961,374	469,225	
Total Lots.....	\$1,979,549	\$2,431,755	\$3,778,180	\$1,276,455	\$832,215	\$11,235,307
Total All Realty.....	\$7,553,770	\$6,432,861	\$20,320,510	\$6,448,510	\$3,683,357	\$28,319,850
RAILROAD PROPERTY						
Lands—(Class D).....	1,810	-----	3,020	-----	4,710	23,365
Lots—(Class D).....	50	-----	-----	-----	70	5,175
Personalty—(Class C).....	1,140	15,655	1,568	360	6,819	4,931
Total R. R. Property.....	\$3,000	\$15,655	\$4,588	\$360	\$11,599	\$33,471
Grand Total of All Property Locally Assessed.....	\$9,518,775	\$7,534,087	\$23,017,713	\$7,668,828	\$4,402,537	\$33,618,666

TABLE I—Continued

Type of Property	Will	Williamson	Winnebago	Woodford	Total Counties using old form
PERSONAL					
Horses and Mules.....	\$ 266,415	\$130,536	\$ 163,010	\$202,015	\$17,131,087
Cattle.....	307,730	163,348	232,860	240,400	23,483,790
Sheep.....	2,917	1,942	6,505	4,762	644,062
Hogs.....	31,720	25,111	39,120	56,930	5,446,085
Poultry.....	11,112	615	1,185	15,825	723,470
Agri. Tools & Mach.....	198,585	30,376	170,210	143,658	10,160,964
Grain of all kinds.....	51,055	1,647	4,285	231,664	9,331,081
Carriages & Wagons.....	35,125	16,248	4,350	25,783	1,808,414
Motor Vehicles.....	682,833	290,661	904,105	152,275	28,151,145
Autos of dealers.....	18,710	2,240	12,610	1,720	509,431
Aeroplanes.....	1,400	-----	975	2,460	50,350
H'sehold & Off. Fur.....	1,596,804	368,113	2,307,250	267,079	44,257,466
Clocks & Jewelry.....	15,725	4,907	15,790	4,915	984,442
Musical Instruments.....	51,144	40,188	43,780	15,692	2,891,761
Materials & Mfr. Articles on hand.....	423,060	14,954	1,555,165	27,250	13,497,630
Manufacturers' Tools & Machinery.....	1,017,610	63,897	2,146,205	26,330	20,203,047
Steam Engines.....	520,480	41,048	1,425,475	34,722	7,606,704
Merchandise on hand.....	1,484,907	269,847	1,482,420	157,825	36,929,895
Boats and Water Craft.....	890	65	50	-----	231,376
Bridge Property.....	-----	150	-----	-----	215,236
Pipe Lines.....	733,324	18,420	23,275	4,150	10,531,418
Light & Power Cos.....	1,280,110	271,649	1,111,205	42,660	23,216,874
Gas Companies.....	466,760	40,680	412,330	490	3,697,421
Telep. & Teleg. Cos.....	1,199,139	106,733	1,213,665	104,570	27,603,452
Signs & Bill Boards.....	570	5	4,695	80	95,015
Service Garages.....	6,110	5,160	16,465	2,095	441,617
Abstract Companies.....	5,230	50	3,565	300	94,585
Pool Halls and Bowling Alleys.....	4,695	1,160	12,475	180	169,685
Cleaners & Dyers.....	5,170	655	15,260	200	164,410
Hotels & Restaurants.....	49,515	3,502	99,485	2,290	1,086,637
Motion Picture Equip.....	1,030	1,880	5,925	150	290,958
Newspapers & Printers.....	66,270	8,220	40,170	2,900	787,500
Stock of State & National Banks.....	32,009	2,170	344,900	68,935	12,041,702
Moneys & Credits of Banks.....	6,020	1,046	13,220	57,490	5,138,878
Bldg. & Loan Ass'ns.....	-----	-----	450	3,330	859,631
Credits other than Bankers.....	135,095	9,912	773,465	66,650	17,335,648
Money other than Bankers.....	134,800	15,953	382,345	250,055	12,393,264
Stock of For. Corps.....	3,200	481	41,765	2,120	1,962,675
Capital Stock of Domestic Corps.....	310,591	9,150	-----	230	5,296,062
Franchises, Annuities, etc.....	-----	-----	-----	-----	496,115
All other Personalty.....	1,184,238	268,258	268,680	59,965	26,876,741
Insurance net receipts.....	-----	-----	50,950	3,130	470,481
Total Personalty.....	\$12,342,098	\$2,230,977	\$15,349,640	\$2,283,275	\$375,308,205
REAL ESTATE					
Unimproved Land.....	{ 17,867,070	-----	355,845	-----	65,617,314
Improved (land only).....	{ -----	-----	6,510,575	-----	748,314,951
Improvements.....	8,520,265	-----	5,179,480	-----	212,809,960
Total Lands.....	\$26,387,335	\$6,177,400	\$12,045,900	\$14,982,185	\$1,114,230,734
Mineral Rights.....	-----	-----	-----	-----	6,057,070
Oil Leases.....	-----	-----	-----	-----	2,351,246
Unimproved Lots.....	{ 8,277,410	-----	2,196,105	-----	50,332,057
Improved (land only).....	{ -----	-----	9,153,470	-----	256,617,421
Improvements.....	17,775,890	-----	29,382,225	-----	483,041,078
Total Lots.....	\$26,053,300	\$6,098,970	\$40,731,800	\$2,072,230	\$825,744,467
Total All Realty.....	\$52,440,635	\$12,276,370	\$52,777,700	\$17,054,415	\$1,948,383,517
RAILROAD PROPERTY					
Lands—(Class D).....	32,474	4,590	112,555	480	1,454,477
Lots—(Class D).....	5,330	1,445	102,375	-----	509,132
Personalty—(Class C).....	108,325	1,855	10,350	595	2,526,087
Total R. R. Property.....	\$146,129	\$7,890	\$225,280	\$1,075	\$4,489,696
Grand Total of All Property Locally Assessed.....	\$64,928,862	\$14,515,237	\$68,352,620	\$19,338,765	\$2,328,181,418

TABLE I—Continued

Type of Property	Knox	Morgan	Sangamon	Schuyler	Shelby	Vermilion
PERSONAL						
Automobiles—Passenger Cars.....	\$ 535,760	\$202,910	\$ 655,380	\$ 62,485	\$193,511	\$1,192,797
Trucks and Busses.....	84,215	28,185	160,155	8,430	24,818	132,431
Live Stock—Cattle.....	445,460	241,315	336,320	146,626	369,652	367,765
Horses and Mules.....	246,500	168,025	214,385	101,220	213,078	294,556
Sheep and Goats.....	7,617	9,920	11,725	4,611	17,915	16,228
Swine.....	127,324	101,970	110,585	59,899	81,807	94,284
Household Goods.....	1,079,735	320,555	1,985,130	89,295	293,237	1,213,211
Office Furniture & Fixtures.....	209,375	46,840	347,980	6,140	19,920	154,783
Personal Effects.....	28,330	15,345	70,590	2,847	7,145	149,573
Machinery and Equipment.....	346,955	172,015	1,057,170	63,708	226,254	711,942
Mdse., Goods on Hand & in Process.....	904,120	414,910	1,693,030	74,360	193,078	1,016,933
Money—Cash & Bank Deposits.....	223,620	36,105	124,950	40,885	100,443	198,212
Net Credits.....	41,330	21,305	42,540	3,630	19,501	35,019
Taxable Securities—Bonds & Stocks.....	253,890	71,745	122,515	5,600	35,537	354,644
Mortgages & Notes.....	259,425	101,450	211,055	91,065	218,375	302,659
All other Personal Property.....	1,293,941	532,905	3,706,730	169,068	271,768	3,145,421
Capital Stock of Domestic Corps.....		200,235				77,500
Shares of Stock of State & National Banks.....	541,400				6,265	820,181
Net Receipts Insurance Cos.....					27,330	
Total Personal Property.....	\$6,628,997	\$2,685,735	\$10,850,240	\$929,869	\$2,319,634	\$10,278,139
REAL ESTATE						
Unimproved Lands.....	438,640	1,112,890	8,876,485	{ 5,311,675	944,875	{ 19,177,310
Improved (land only).....	16,831,661	13,294,080	8,789,955		10,840,341	
Improvements.....	3,378,580	2,016,570	3,994,180		1,531,565	
Total Lands.....	\$20,648,881	\$16,423,540	\$21,660,620	\$6,267,240	\$13,316,781	\$24,187,934
Mineral Rights.....						
Oil Leases.....						
Unimproved lots.....	464,854	181,860	3,500,260	{ 290,535	49,766	{ 1,092,503
Improved (land only).....	5,725,426	2,498,665	15,734,710		868,011	
Improvements.....	15,131,929	6,779,260	29,509,030		2,019,915	
Total Lots.....	\$21,322,209	\$9,459,785	\$48,744,000	\$941,695	\$2,937,692	\$20,477,875
Total All Real Estate.....	\$41,971,090	\$25,883,325	\$70,404,620	\$7,208,935	\$16,254,473	\$44,665,809
RAILROAD PROPERTY						
Lands—(Class D).....	193,307		11,365	1,845	6,875	6,525
Lots—(Class D).....	495		61,165		780	2,365
Personalty—(Class C).....	706,179	3,000	40,612	558	1,010	117,015
Total Railroad Property.....	\$899,981	\$3,000	\$113,142	\$2,403	\$8,665	\$125,905
Grand Total of All Property Locally Assessed.....	\$49,500,068	\$28,572,060	\$81,368,002	\$8,141,207	\$18,582,772	\$55,069,853

NOTE: Since the preparation of this Report preliminary figures for the local assessment in Cook County for 1933 have become available.¹

PERSONAL		PERSONAL—Continued	
Automobiles — Passenger Cars	\$ 13,231,028	Capital Stock of Domestic Corp.	\$ 27,245,166
Trucks and Busses.....	3,287,014	Shares of Stock of State & National Banks....	24,871,313
Live Stock—Cattle.....	185,715	Net Receipts Insurance Cos.	3,973,629
Horses and Mules.....	167,252	Penalty Additions	119,387,323
Sheep and Goats.....	7,068		
Swine	13,506	Total Personal Property	\$ 783,937,239
Household Goods	82,487,876	Real Estate	\$1,839,068,822
Office Furniture & Fixtures	45,002,726		
Personal Effects	39,042,236	RAILROAD PROPERTY	
Machinery & Equipment.....	250,726,422	Lands & Lots (Class D) \$	9,681,125
Mdse., Goods on Hand & in Process	98,468,023	Personalty (Class C)...	991,810
Money — Cash & Bank Deposits	6,289,664		
Net Credits	7,133,792	Total Railroad Property	\$ 10,672,935
Taxable Securities — Bonds & Stocks.....	14,447,325	Grand Total All Property Locally Assessed	\$2,633,678,996
Mortgages & Notes.....	36,862,979		
All Other Personal Property	11,107,182		

¹ Assessments of Real Estate and Personal Property in Cook County, Illinois, (November, 1934) p. 90.

TABLE I—Concluded

Type of Property	Washing- ton	Total Counties Using New Forms	Type of Property	Grand total
PERSONAL			PERSONAL	
Automobiles—Passenger Cars.....	\$156,688	\$2,999,531	Horses and Mules.....	\$18,586,334
Trucks and Busses.....	20,875	459,109	Cattle.....	25,608,734
Live Stock—Cattle.....	217,806	2,124,944	Sheep and Goats.....	714,118
Horses and Mules.....	217,483	1,455,247	Hogs.....	6,035,454
Sheep and Goats.....	2,040	70,056	Machinery & Equipment.....	42,536,042
Swine.....	13,500	589,369	Motor Vehicles.....	31,609,785
Household Goods.....	190,117	5,171,280	Household & Office Furniture.....	53,110,590
Office Furniture & Fixtures.....	5,045	790,083	Personal Effects.....	1,266,512
Personal Effects.....	8,240	282,070	Mdse. Goods on Hand and in Pro- cess.....	55,398,842
Machinery and Equipment.....	178,869	2,756,913	All other Personal Property.....	115,427,166
Mdse., Goods on hand and in Process.....	165,455	4,461,886	Intangible Property.....	41,515,538
Money—Cash & Bank Deposits..	711,204	1,435,419	Stock of State & National Banks..	13,409,548
Net Credits.....	28,996	192,321	Stock of Domestic Corps.....	5,573,797
Taxable Securities—Bonds and Stocks.....	85,970	929,901	Insurance Net Receipts.....	497,811
Mortgages & Notes.....	83,772	1,267,801	Total Personal Property..... \$411,290,271	
All other Personal Property.....	203,392	9,323,225	REAL ESTATE	
Capital Stock of Dom. Corps.....		277,735	REAL ESTATE	
Shares of Stock of S. & N. Banks.....		1,367,846	Unimproved Lands.....	77,637,826
Net Receipts of Insurance Cos.....		27,330	Improved (land only).....	829,176,337
Total Personal Property.....	\$2,289,452	\$35,982,066	Improvements.....	231,136,740
REAL ESTATE			Total Lands.....	\$1,225,439,412
Unimproved Lands.....	647,622	12,020,512	Mineral Rights.....	6,151,320
Improved (land only).....	6,616,364	80,861,386	Oil Leases.....	2,351,246
Improvements.....	1,439,696	18,326,780	Unimproved lots.....	55,693,405
Total Lands.....	\$8,703,682	\$111,208,678	Improved (land only).....	287,830,570
Mineral Rights.....	94,250	94,250	Improvements.....	551,690,507
Oil Leases.....			Total Lots.....	\$930,968,393
Unimproved lots.....	72,105	5,361,348	Total All Real Estate.....	\$2,164,910,371
Improved (land only).....	308,530	31,213,149	RAILROAD PROPERTY	
Improvements.....	960,035	68,649,429	Lands—(Class D).....	1,676,509
Total Lots.....	\$1,340,670	\$105,223,926	Lots—(Class D).....	577,747
Total All Real Estate.....	\$10,138,602	\$216,526,854	Personalty—(Class C).....	3,394,911
RAILROAD PROPERTY			Total Railroad Property.....	5,649,167
Lands—(Class D).....	2,115	222,032	Grand Total of Property Locally Assessed..... \$2,581,849,809	
Lots—(Class D).....	3,810	68,615		
Personalty—(Class C).....	450	868,824		
Total Railroad Property.....	\$6,375	\$1,159,471		
Grand Total of Property Locally Assessed.....	\$12,434,429	\$253,668,391		

NOTE: The grand total for property locally assessed in the State, including the preliminary figures for Cook County, is as follows:

PERSONAL		PERSONAL—Continued	
Horses and Mules.....	\$ 18,753,586	Stock of Domestic Corps.	\$ 32,818,963
Cattle	25,794,449	Insurance Net Receipts.	4,471,440
Sheep and Goats.....	721,186	Penalty Addition	119,387,323
Hogs	6,048,960	<hr/>	
Machinery & Equipment.	293,262,464	Total Personal Prop-	
Motor Vehicles	48,127,827	erty	\$1,195,227,510
Household & Office Fur-		Real Estate	\$4,003,979,193
niture	180,601,192	<hr/>	
Personal Effects	40,308,748	RAILROAD PROPERTY	
Mdse. Goods on Hand		Lands & Lots (Class D)	\$ 11,927,402
and in Process	153,866,865	Personalty (Class C)...	4,445,132
All Other Personal Prop-		<hr/>	
erty	126,534,348	Total Railroad Prop-	
Intangible Property	106,249,298	erty	\$ 16,372,534
Stock of State & Na-		Grand Total of All Prop-	
tional Banks	38,280,861	erty Locally Assessed.	\$5,215,579,137

TABLE I-A—ABSTRACT OF THE ASSESSMENT OF PERSONALTY, REAL ESTATE, AND RAILROAD PROPERTY BY COUNTY ASSESSOR AND BOARD OF APPEALS; CLASSIFIED BY TYPES OF PROPERTY
COOK COUNTY ASSESSMENT YEARS 1930-1932

Type of Property	Cook		Type of Property	Cook
	1930	1931		1932
PERSONAL			PERSONAL	
Horses and Mules.....	\$ 308,685	\$ 268,648	Horses and Mules.....	\$ 155,467
Cattle.....	468,190	216,596	Cattle.....	173,326
Sheep.....	2,920	1,394	Sheep.....	2,366
Hogs.....	27,809	8,862	Hogs.....	7,147
Engines.....	193,110	481,459	Poultry.....	13,908
Safes.....	27,764	52,175	Agr. Tools & Mach.....	185,531
Billiard Tables, etc.....	5,210	40,113	Grain of all kinds.....	211,941
Carriages & Wagons.....	125,164	216,130	Carriages & Wagons.....	152,754
Automobiles, etc.....	3,136,802	13,193,504	Motor Vehicles.....	14,166,469
Watches and Clocks.....	105,248	507,984	Autos of dealers.....	247,458
Sewing and Knitting Machs.....	59,100	320,594	Aeroplanes.....	102,830
Pianos.....	221,721	1,001,124	H'sehold & Off. Fur.....	141,106,818
Organs, Melodeons & Radios.....	15,995	1,023,593	Clocks & Jewelry.....	1,045,440
Franchises.....	4,950,933	7,855,331	Musical Instruments.....	1,138,629
Annuities and Royalties.....	2,230	21,578	Materials & Mfg'r. Articles on	
Patent Rights.....	5,015	81,414	hand.....	21,371,892
Boats.....	11,625	570,340	Mfgs.' Tools and Mach.....	34,841,108
Merchandise.....	24,673,884	56,993,679	Steam Engines.....	731,646
Materials & Mfg'r. Articles.....	4,759,746	25,007,070	Merchandise in hand.....	56,081,937
Manufacturers' Tools, etc.....	2,983,906	19,739,870	Boats & Water Craft.....	686,385
Agri. Tools, Imps. & Mach.....	585,376	2,008,825	Bridge Property.....	21,125
Gold & Silver Plate & Plated			Pipe Lines.....	301,838
Ware.....	90,011	584,226	Light & Power Cos.....	8,519,361
Diamonds & Jewelry.....	151,318	747,471	Gas Companies.....	14,557,943
Money of Banks, Bankers,			Telep. & Teleg. Cos.....	60,923,454
Brokers, etc.....	1,359,534	2,091,848	Signs & Bill Boards.....	66,375
Credits of Banks, Bankers,			Service Garages.....	210,705
Brokers, etc.....	545,605	920,235	Abstract Companies.....	336,313
Bonds & Stocks.....	456,804	11,785,433	Pool Halls and Bowling Alleys	45,637
Moneys of Others than			Cleaners & Dyers.....	123,080
Bankers, Brokers, etc.....	1,567,147	30,255,470	Hotels & Restaurants.....	1,566,667
Credits of Other than			Motion Picture Equip.....	295,549
Bankers, etc.....	650,472	5,355,380	Newspapers & Printers.....	133,795
Shares of Capital Stock of			Stock of State and Nat'l Bks.	50,175,199
Co.'s not in State.....	74,552	1,665,267	Moneys and Credit of Banks..	664,488
Pawn Broker's Property.....	220	365,280	B. L. Associations.....	229,684
Property of Corps. not before			Credits other than Bankers...	48,646,980
Enum.....	166,359	233,462	Money other than Bankers...	4,687,225
Bridge.....	60	22,480	Stock of For. Corps.....	9,530,325
Saloons & Eating Houses.....	31,015	308,035	Capital Stock of Dom. Corps..	10,772,754
Household & Office.....	64,176,638	28,521,785	Franchises, Annuities, etc....	218,292
Investments in Real Estate...	44,978	262,508	All other Personality.....	320,660,672
Grains.....	354,220	439,953	Insurance net receipts.....	9,351,069
Bank Stock.....	90,786,859	89,556,217		
Capital Stock of Corps.....	172,779,385	1,642,139	Total Personality.....	\$814,461,582
Teleg. & Telep. Cos.....	65,992,223	37,484,723		
All other Personal Prop.....	327,944,429	580,420,695		
Total Personality.....	\$769,842,262	\$922,272,890		
REAL ESTATE			REAL ESTATE	
Unimproved Land.....	26,510,132	18,473,887	Unimproved Land.....	13,937,375
Improved (land only).....	51,110,162	35,497,170	Improved (land only).....	26,213,845
Improvements.....	60,510,554	48,392,536	Improvements.....	35,226,880
Total Lands.....	\$138,130,848	\$102,363,593	Total Lands.....	\$75,378,100
Unimproved Lots.....	288,155,988	193,238,136	Unimproved Lots.....	154,609,146
Improved (lots only).....	1,294,584,963	860,501,242	Improved (lots only).....	631,471,413
Improvements.....	1,738,216,770	1,421,761,753	Improvements.....	1,051,170,478
Total Lots.....	\$3,320,957,721	\$2,475,501,131	Total Lots.....	\$1,837,251,037
Total Real Estate.....	\$3,459,088,569	\$2,577,864,724	Total All Realty.....	\$1,912,629,137
RAILROAD PROPERTY			RAILROAD PROPERTY	
Lands—(Class D).....	3,523,419	2,819,658	Lands—(Class D).....	2,415,787
Lots—(Class D).....	12,288,493	9,688,487	Lots—(Class D).....	7,091,747
Personalty—(Class C).....	2,883,075	944,789	Personalty—(Class C).....	1,106,864
Total R. R. Property.....	\$18,694,987	\$13,452,934	Total R. R. Property.....	\$10,614,398
Grand Total of All Property			Grand Total of All Property	
Locally Assessed.....	\$4,247,625,818	\$3,513,590,548	Locally Assessed.....	\$2,737,705,117

TABLE II

*Number and Average Value of Selected Classes of Enumerated Personality—By Counties
Assessment Year of 1933*

Data for this table are compiled from the abstract of assessment filed by the county clerks. The classes included are automobiles, swine, sheep, cattle, and horses. These classes constitute the important enumerated items. Some indication as to the range in assessment practices with respect to these types of personality may be gained by noting the wide variation in the average valuations among the various counties. There are some limitations on the use of these data to show assessment conditions in the various counties. In the first place the variation in assessment ratios will permit of some differences in order to maintain uniformity among the various classes of property within the county. In the second place variations exist in the fair cash values; witness the differences in type, make and age of automobiles in rural and urban areas. In the third place a very prevalent practice followed in the assessment of live stock vitiates the average values shown here. Many assessors half count, that is, instead of accurately enumerating the number of horses, cows, etc., they group two old horses and call it one good one or a herd of fifteen scrub cows is counted as ten average cows. This procedure gives the assessor credit for high average values even though his assessment on these classes of property may be far below that of the assessors around him. This deception can only be detected by a comparison of the numbers of live stock reported by the assessor with those reported by the United States Department of Agriculture. In many cases it has been found that counties with high average values have the smallest percentages of their live stock reported as assessed. Despite these limitations the average values shown may be regarded as establishing a *prima facie* case of over or under assessment and regarded in connection with the points mentioned above furnish valuable evidence of assessment conditions.

At the end of the table appears a summary for Cook County, Downstate and the entire State for the period from 1929 to 1933, inclusive.

TABLE II—NUMBER AND AVERAGE VALUE OF SELECTED CLASSES OF ENUMERATED PERSONALITY BY COUNTIES
ASSESSMENT YEAR OF 1933

Counties	Horses and Mules			Cattle			Sheep and Goats			Swine			Automobiles		
	Number	Valuation	Av.	Number	Valuation	Av.	Number	Valuation	Av.	Number	Valuation	Av.	Number	Valuation	Av.
Adams-----	9,485	\$313,490	\$33.05	25,685	\$371,194	\$14.45	8,467	\$17,419	\$2.06	51,805	\$157,436	\$3.04	10,984	\$938,056	\$85.40
Alexander-----	2,307	63,030	27.32	2,706	32,805	12.12	549	945	1.72	5,540	13,575	2.45	2,607	245,290	94.09
Bond-----	4,552	118,180	25.96	12,207	185,265	15.18	4,905	9,490	1.93	9,541	22,015	2.30	2,678	174,280	65.08
Boone-----	3,538	139,948	39.56	21,542	330,371	15.34	3,288	4,832	1.47	8,631	32,398	3.75	2,565	154,833	60.36
Brown-----	3,459	83,025	24.00	9,417	123,555	13.12	5,630	7,899	1.40	20,978	59,472	2.83	1,312	59,682	45.49
Bureau-----	12,360	375,345	30.36	39,585	555,477	14.03	9,864	18,892	1.91	54,796	158,924	2.90	6,952	343,205	49.37
Cahoun-----	2,560	96,465	37.68	4,511	84,940	18.83	2,427	3,710	1.53	11,637	28,320	2.43	1,032	116,550	112.94
Carroll-----	4,979	165,900	33.32	27,473	419,200	15.26	5,684	7,080	1.25	26,619	98,330	3.69	3,278	183,270	55.91
Cass-----	4,871	144,560	29.68	8,138	149,127	18.32	2,124	2,282	1.07	16,083	58,836	3.66	2,622	154,863	59.06
Champaign-----	13,958	285,997	20.42	27,225	307,600	11.30	4,040	4,630	1.15	31,194	68,557	2.20	9,922	571,451	57.59
Christian-----	10,496	281,935	26.86	19,656	321,570	16.36	5,639	6,445	1.14	35,599	99,320	2.79	6,492	318,110	49.00
Clark-----	5,161	106,425	20.62	13,042	167,835	12.87	5,965	6,040	1.01	17,910	44,005	2.46	2,646	92,265	34.87
Clay-----	5,637	139,732	24.79	14,924	173,738	11.64	5,808	5,808	1.00	8,925	22,312	2.50	2,365	107,745	45.55
Clinton-----	5,695	195,085	34.25	12,987	262,510	20.21	1,471	3,502	2.38	6,775	22,693	3.35	3,812	241,425	63.33
Coles-----	5,584	67,768	12.14	13,792	131,096	9.50	2,908	3,275	1.13	30,427	49,755	1.64	4,720	65,940	13.97
Cook-----	7,337	167,252	22.80	14,153	185,715	13.12	1,868	7,068	3.78	4,277	13,506	3.16	305,916	13,231,028	43.25
Crawford-----	3,673	100,501	27.36	10,706	128,773	12.03	7,259	13,987	1.93	18,079	42,982	2.38	3,610	189,425	52.47
Cumberland-----	4,500	88,128	19.58	11,224	106,497	9.49	2,404	2,492	1.04	13,858	31,077	2.24	1,828	56,278	30.79
DeKalb-----	9,340	288,480	30.88	28,179	464,370	16.48	9,390	16,900	1.80	27,816	113,495	4.08	5,112	294,125	57.54
DeWitt-----	4,694	139,390	29.70	11,073	147,065	13.28	4,420	6,515	1.47	17,150	47,090	2.74	2,573	109,970	42.74
Douglas-----	5,615	133,139	23.71	10,767	137,627	12.66	1,739	2,007	1.15	19,808	47,072	2.38	2,753	111,014	40.32
DuPage-----	3,597	117,485	32.66	13,541	263,875	19.49	1,645	3,707	2.25	5,563	18,760	3.37	16,665	807,537	48.46
Edgar-----	6,723	134,190	19.96	16,170	206,766	12.79	4,948	7,558	1.53	36,114	90,256	2.50	2,887	158,825	55.01
Edwards-----	3,149	80,205	25.47	6,245	78,278	12.53	3,850	7,283	1.89	8,416	38,782	4.61	1,223	75,778	61.96
Efingham-----	5,649	150,917	26.72	15,442	197,131	12.76	3,081	3,229	1.05	8,372	17,245	2.06	3,019	185,501	61.44
Fayette-----	8,025	211,020	26.30	19,104	288,905	15.12	7,120	14,160	1.99	17,427	49,125	2.82	2,797	183,900	65.74
Ford-----	7,838	172,155	21.96	12,288	139,450	11.34	2,888	2,875	1.00	14,147	31,117	2.20	2,628	120,944	46.02
Franklin-----	4,594	114,690	24.96	9,696	121,379	12.52	1,536	2,297	1.50	6,549	16,863	2.57	6,277	299,356	47.69
Fulton-----	10,463	276,450	26.42	34,503	381,935	11.07	8,216	8,345	1.02	74,212	181,180	2.44	7,122	305,890	42.95
Gallatin-----	3,457	74,715	21.61	4,482	56,395	12.58	1,117	1,280	1.15	9,474	22,145	2.34	1,043	52,300	50.14
Greene-----	5,863	142,405	24.29	17,333	248,115	14.31	5,288	6,926	1.31	32,470	86,699	2.67	2,405	134,125	55.77
Grundy-----	5,389	156,700	29.08	8,803	123,330	14.01	1,046	2,540	2.43	7,351	13,470	1.83	2,885	159,950	55.44

¹ Preliminary figures.

Hamilton-----	4,764	164,715	34.57	9,699	140,785	14.52	2,979	5,885	1.98	8,623	24,415	2.83	951	58,855	61.89
Hancock-----	10,426	241,270	23.14	33,576	415,019	12.36	10,638	11,215	1.05	57,827	120,907	2.09	5,037	273,876	54.37
Hardin-----	1,798	34,006	18.91	4,263	54,346	12.75	651	1,018	1.56	4,322	10,504	2.43	576	35,677	61.94
Henderson-----	4,470	119,779	26.80	13,479	164,685	12.22	3,066	4,014	1.31	32,816	72,460	2.21	1,457	85,483	58.67
Henry-----	10,789	362,630	33.61	42,383	645,335	15.22	6,932	12,135	1.75	67,076	223,210	3.33	6,591	367,825	55.81
Iroquois-----	16,468	457,847	27.80	30,780	396,321	12.88	5,833	11,355	1.95	28,210	81,254	2.88	6,866	314,258	45.77
Jackson-----	6,004	140,400	22.38	12,460	116,802	9.37	1,633	2,045	1.25	10,376	26,718	2.57	5,028	229,630	45.67
Jasper-----	5,404	123,582	22.87	12,172	120,207	9.87	7,394	7,254	.98	15,399	17,429	1.13	2,144	70,462	32.86
Jefferson-----	5,664	125,790	22.21	13,710	207,321	15.12	3,363	9,829	2.92	6,694	23,041	3.44	3,063	190,666	62.25
Jersey-----	3,758	88,905	23.65	8,054	117,890	14.64	1,838	3,245	1.76	12,856	52,115	4.05	1,683	110,555	65.69
JoDavies-----	4,839	193,550	40.00	26,469	529,870	20.02	8,105	17,120	2.11	14,429	73,030	5.06	2,899	227,030	78.31
Johnson-----	3,094	137,579	44.47	7,832	123,929	15.82	1,665	4,975	2.99	6,613	21,071	3.19	822	65,098	79.20
Kane-----	7,165	256,485	35.80	31,969	639,844	20.01	4,289	9,013	2.10	12,202	45,488	3.73	16,315	1,327,611	81.37
Kankakee-----	9,961	261,430	26.24	17,130	261,755	15.28	1,408	2,940	2.09	8,868	36,960	4.17	8,244	548,770	66.57
Kendall-----	4,505	123,575	27.43	11,078	194,255	17.53	2,874	3,550	1.24	12,344	44,520	3.61	1,614	102,630	63.59
Knox-----	9,153	246,500	26.93	29,746	445,460	14.98	7,469	7,617	1.02	59,042	127,324	2.16	9,335	619,975	66.41
Lake-----	3,805	107,450	28.24	16,793	261,095	15.55	2,735	2,125	.78	2,243	4,640	2.07	9,859	660,685	67.01
LaSalle-----	15,327	583,450	38.07	33,222	733,577	22.08	9,762	19,896	2.04	22,900	84,755	3.70	14,996	795,730	53.06
Lawrence-----	2,958	88,989	30.08	6,517	89,715	13.77	3,144	6,222	1.98	7,607	23,826	3.13	3,469	178,235	51.38
Lee-----	9,888	284,457	28.77	30,278	565,752	18.68	7,797	15,641	2.00	23,964	87,612	3.65	6,498	434,286	66.83
Livingston-----	15,870	342,995	21.61	27,705	338,262	12.21	4,610	9,207	2.00	23,999	62,737	2.61	7,367	379,435	51.50
Logan-----	10,200	307,414	30.14	16,532	343,178	20.76	3,874	8,484	2.19	21,809	67,571	3.10	5,003	240,453	48.06
Macon-----	7,297	166,220	22.78	18,298	169,838	9.28	3,164	2,851	.90	23,065	41,256	1.79	13,139	731,779	55.70
Macoupin-----	9,370	174,810	18.66	25,465	273,577	10.74	13,128	18,599	1.42	30,393	71,742	2.36	5,544	223,402	40.30
Madison-----	8,690	319,595	36.78	18,035	362,190	20.08	3,494	7,970	2.28	8,912	42,525	4.77	15,991	1,345,035	84.11
Marion-----	6,331	161,233	25.47	14,947	193,593	12.95	7,680	8,407	1.09	7,149	20,134	2.82	4,770	283,018	59.33
Marshall-----	4,611	123,623	26.81	11,630	165,576	14.24	3,415	4,759	1.39	19,982	43,152	2.16	2,518	149,902	59.53
Mason-----	5,994	210,486	35.12	7,099	128,639	18.12	812	1,397	1.72	9,533	31,786	3.33	2,579	157,298	61.00
Massac-----	3,109	98,775	31.77	8,608	95,960	11.15	1,143	1,660	1.45	10,204	25,160	2.46	1,606	123,625	76.98
McDonough-----	7,812	200,182	25.62	24,220	332,018	13.71	5,469	6,519	1.19	61,402	162,450	2.65	4,961	244,468	49.28
McHenry-----	8,474	272,120	32.11	49,575	968,470	19.53	3,471	5,570	1.60	6,157	24,015	3.80	5,758	379,495	65.91
McLean-----	15,015	418,275	27.86	33,874	429,454	12.68	8,269	15,325	1.85	56,731	151,139	2.66	12,785	702,110	54.92
Menard-----	4,461	124,610	27.93	8,068	120,135	14.89	1,957	3,295	1.68	18,299	56,020	3.06	1,742	131,360	75.41
Mercer-----	6,771	191,910	28.34	30,048	392,270	13.05	9,960	10,020	1.01	69,109	152,705	2.21	3,079	175,770	57.09
Monroe-----	4,963	179,113	36.09	6,496	97,447	15.00	1,207	1,736	1.44	13,232	42,499	3.21	2,740	194,921	71.14
Montgomery-----	9,025	203,535	22.55	22,463	340,457	15.16	8,334	14,957	1.79	25,954	69,311	2.67	5,947	286,438	48.16
Morgan-----	7,690	168,025	21.85	16,319	241,315	14.79	6,182	9,920	1.60	40,215	101,970	2.53	4,607	231,095	50.16
Moultrie-----	5,243	144,755	27.61	8,792	162,215	18.45	2,704	5,257	1.94	12,562	34,380	2.74	2,153	111,785	51.92
Ogle-----	9,933	310,331	31.24	41,277	624,291	15.12	10,172	17,673	1.74	37,250	122,488	3.29	4,669	298,920	64.02
Peoria-----	7,275	246,205	33.84	17,842	301,940	16.92	4,571	8,871	1.94	28,819	96,083	3.33	14,685	1,471,006	100.17
Perry-----	4,919	172,929	35.15	9,555	146,083	15.29	1,952	3,170	1.62	5,188	20,852	4.02	2,950	226,175	76.67
Piatt-----	6,788	155,080	22.85	12,897	150,869	11.70	2,195	2,335	1.06	20,616	31,482	1.53	3,204	143,016	44.64
Pike-----	8,042	199,115	24.76	23,597	340,864	14.45	8,956	16,700	1.86	60,799	144,754	2.38	3,031	158,225	52.20

TABLE II—Concluded

Counties	Horses and Mules			Cattle			Sheep and Goats			Swine			Automobiles		
	Number	Valuation	Av.	Number	Valuation	Av.	Number	Valuation	Av.	Number	Valuation	Av.	Number	Valuation	Av.
Pope-----	3,176	\$111,152	\$35.00	6,645	\$85,240	\$12.82	1,881	\$4,678	\$2.49	7,150	\$16,960	\$2.37	668	\$44,831	\$67.11
Pulaski-----	2,579	36,275	14.06	3,187	29,060	9.12	315	830	2.63	4,461	8,830	1.98	1,141	68,800	60.30
Putnam-----	1,530	46,560	30.43	5,621	68,075	12.11	1,097	1,922	1.75	6,680	21,462	3.21	621	40,725	65.58
Randolph-----	7,573	212,391	28.05	14,516	146,844	10.12	2,634	3,669	1.39	14,133	31,096	2.20	4,987	280,774	56.30
Richland-----	3,408	105,354	30.91	9,949	154,373	15.52	3,589	7,175	1.99	7,171	12,931	1.80	2,858	145,707	50.98
Rock Island-----	5,096	151,230	29.68	18,493	252,038	13.63	3,004	2,987	.99	26,375	61,321	2.32	15,532	857,446	55.20
Saline-----	4,439	94,385	21.26	8,175	85,635	10.47	1,162	1,445	1.24	9,243	20,749	2.24	3,635	147,272	40.51
Sangamon-----	12,125	214,385	17.68	29,401	336,320	11.44	8,336	11,725	1.41	55,713	110,585	1.98	17,427	815,535	46.80
Schuyler-----	4,222	101,220	23.97	11,720	146,626	12.51	3,630	4,611	1.27	22,218	59,899	2.70	1,765	70,915	40.18
Scott-----	3,487	77,385	22.19	6,356	89,120	14.02	1,783	2,880	1.62	16,803	52,190	3.10	1,349	84,840	62.89
Shelby-----	10,665	213,078	19.98	28,647	369,652	12.90	11,187	17,915	1.60	38,177	81,807	2.14	4,606	218,329	47.40
Stark-----	3,883	141,340	36.40	10,550	171,520	16.26	4,105	8,125	1.98	24,256	77,505	3.20	1,783	164,935	92.50
St. Clair-----	9,836	238,675	24.27	14,758	209,043	14.16	2,104	3,070	1.46	17,638	52,988	3.00	26,509	1,188,416	44.83
Stephenson-----	8,118	251,915	31.03	41,125	531,115	12.91	9,286	10,134	1.09	29,611	97,846	3.30	7,734	599,338	77.49
Tazewell-----	8,005	310,470	38.78	16,177	333,765	20.63	4,416	9,088	2.05	19,031	79,069	4.15	6,701	443,575	66.20
Union-----	5,011	173,109	34.54	9,173	113,445	12.37	1,291	4,110	3.18	10,378	30,373	2.93	2,651	191,384	72.19
Vermilion-----	10,426	294,556	28.25	21,577	367,765	17.04	8,075	16,228	2.01	34,775	94,284	2.71	14,764	1,325,228	89.76
Wabash-----	2,710	78,306	28.90	4,374	66,502	15.20	1,330	2,015	1.52	8,452	30,854	3.65	2,231	155,121	69.53
Warren-----	6,147	122,785	18.97	23,293	251,580	10.80	4,371	5,195	1.19	56,690	158,715	2.80	4,093	259,580	63.42
Washington-----	6,395	217,483	34.00	11,074	217,806	19.66	1,081	2,040	1.88	3,803	13,500	3.54	2,963	177,563	59.93
Wayne-----	6,524	176,557	27.06	16,833	262,940	15.62	9,293	18,613	2.00	9,322	24,654	2.64	2,560	97,025	37.90
White-----	4,496	90,867	20.21	7,979	85,601	10.73	3,551	5,340	1.50	9,035	26,704	2.96	1,498	49,433	33.00
Whiteside-----	9,787	373,700	38.18	30,931	641,553	20.74	3,744	8,071	2.16	35,691	117,455	3.29	8,201	529,609	64.58
Will-----	8,637	266,415	30.85	19,043	307,730	16.16	1,359	2,917	2.15	6,972	31,720	4.55	13,014	701,543	53.91
Williamson-----	5,197	130,536	25.12	10,342	163,348	15.79	908	1,942	2.14	8,111	25,111	3.10	5,638	292,901	51.95
Winnebago-----	5,965	163,010	27.33	23,871	232,860	9.75	6,104	6,505	1.07	20,593	39,120	1.90	21,385	916,715	42.87
Woodford-----	7,107	202,015	28.42	16,512	240,400	14.56	3,822	4,762	12.46	20,085	56,930	2.83	3,551	153,995	43.37
Downstate-----	671,878	\$18,586,334	\$27.66	1,747,726	\$25,608,734	\$14.65	448,468	\$714,118	\$1.59	2,201,623	\$6,035,454	\$2.74	546,954	\$32,119,486	\$58.72

TABLE III

*Distribution of the Average Values for Automobiles, Horses and Mules,
Cattle, and Swine in the Townships of Illinois Counties
Assessment Year of 1933*

This table has been compiled to show the range of average assessed valuations within the counties of the State for the more important classes of enumerated property. In Table II the average valuations for the entire county are shown. Table III treats each county as a unit and indicates the number of townships within the county having an average assessed value of specified amount. Thus, for example, in Adams County the average value assessed for automobiles in four townships was between \$30.00 and \$40.00, in two townships between \$40.00 and \$50.00, in nine townships between \$50.00 and \$60.00, in five townships between \$60.00 and \$70.00, in two townships between \$70.00 and \$80.00, and in one township between \$100.00 and \$110.00. Similar facts are shown for other counties and for other classes of property. In the case of those counties with county organization these data have not always been available. In Alexander, Calhoun, Edwards, Hardin, Logan, Massac, Putnam, and Union Counties proper abstracts were not filed or county records were not kept in such a manner as to afford this detailed information. Obviously a wide range in the average values found in various townships indicates a lack of uniformity within the county. In some cases uniformity has been achieved thru equalization by the board of review and in others by the insistence of the supervisor of assessment that his instructions with respect to assessment practices be followed. In such instances the average values instead of spreading over a wide range tend to concentrate at one or two points; for example, we find Christian County with the average values uniform thruout, whereas Carroll County shows some townships with average values double those in others.

TABLE III—DISTRIBUTION OF THE AVERAGE VALUES FOR AUTOMOBILES, HORSES AND MULES, CATTLE AND SWINE IN THE TOWNSHIPS OF ILLINOIS COUNTIES

ASSESSMENT YEAR OF 1933

(Data for this table not available for the Counties of Alexander, Calhoun, Edwards, Hardin, Logan, Massac, Putnam and Union.)

Type of property and range of value	Number of townships with average values as indicated									
	Adams	Bond	Boone	Brown	Bureau	Carroll	Cass	Cham- paign	Chris- tian	Clark
Automobiles—										
\$ 10-\$20.....				1				1		4
20- 30.....				1	1		1	7		3
30- 40.....	4	1	1	2	8	5	3	12		5
40- 50.....	2	3	1	4	8	2	4	6	17	3
50- 60.....	9	3	3		5	2	1	3		
60- 70.....	5	1	3	1	3	2	1			
70- 80.....	2		2			1	1	1		
80- 90.....		1				1				
90-100.....						1				
100-110.....	1									
110-120.....										
120-130.....										
130-140.....										
140-150.....										
County Average.....	85.40	65.08	60.36	45.49	49.37	55.91	59.06	57.59	49.00	34.87
Horses and Mules—										
\$ 5-\$10.....										
10- 15.....					1			4		2
15- 20.....		1						11		5
20- 25.....	3	2	1	6	1	2	1	7		7
25- 30.....	2	4		2	9	4	5	4	17	
30- 35.....	8	2		1	10	1	2	3		
35- 40.....	8		6		3	6	2	1		1
40- 45.....	2		2		1	1				
45- 50.....			1							
50- 55.....										
55- 60.....										
60- 65.....										
County Average.....	33.05	25.96	39.56	24.00	30.36	33.32	29.68	20.42	26.86	20.62
Cattle—										
\$ 6-\$ 8.....								3		
8- 10.....				1	2			6		1
10- 12.....	1			1	2			9		6
12- 14.....	9	2	1	5	5	2	1	8		5
14- 16.....	11	4	6	2	11	7	3	1		2
16- 18.....		3	3		2	4	2		17	
18- 20.....					1	1	2	2		
20- 22.....					2		2			
22- 24.....	1						1			
24- 26.....	1									1
26- 28.....										
28- 30.....										
30- 32.....										
32- 34.....								1		
34- 36.....										
36- 38.....								1		
County Average.....	14.45	15.18	15.34	13.12	14.03	15.26	18.32	11.30	16.36	12.87
Swine—										
\$0.00-\$0.50.....										
.50- 1.00.....										
1.00- 1.50.....		1						1		
1.50- 2.00.....								10		4
2.00- 2.50.....	2	4		3	7	1	1	12		3
2.50- 3.00.....	10	4	1	1	5	1	1	3	17	6
3.00- 3.50.....	4		4	2	5	4	2	1		1
3.50- 4.00.....	3		2	1	7	4	2			
4.00- 4.50.....	3			1		1	3			
4.50- 5.00.....			2							
5.00- 5.50.....			1			3				1
5.50- 6.00.....							1			
6.00- 6.50.....										
6.50- 7.00.....										
7.00- 7.50.....										
7.50- 8.00.....										
8.00- 8.50.....										
8.50- 9.00.....										
9.00- 9.50.....							1			
County Average.....	3.04	2.30	3.75	2.83	2.90	3.69	3.66	2.20	2.79	2.46

TABLE III—Continued

Type of property and range of values	Number of townships with average values as indicated									
	Clay	Clinton	Coles	Craw- ford	Cum- berland	DeKalb	DeWitt	Douglas	DuPage	Edgar
Automobiles—										
\$ 10-\$ 20			3		2	1				
20- 30	5		7	2	3	1	6	1		4
30- 40	4	1	2	3	2	2	3	4	2	6
40- 50	2			2	1	3		3	4	1
50- 60		7		2		8	3		2	3
60- 70	1	4		1		2		1		
70- 80		2							1	
80- 90										1
90- 100		1				1				
100- 110						1				
110- 120										
120- 130										
130- 140										
140- 150										
County Average	45.55	63.33	13.97	52.47	30.79	57.54	42.74	40.32	48.46	55.01
Horses and Mules—										
\$ 5-\$10			1							
10- 15			9		1					3
15- 20	1		2		2	1		1		4
20- 25	5			4	5	5		3		5
25- 30	5	1		2		4	4	5	3	2
30- 35	1	8		4		4	9		4	1
35- 40		5				1				
40- 45		1				2			2	
45- 50						2				
50- 55										
55- 60										
60- 65										
County Average	24.79	34.25	12.14	27.36	19.58	30.88	29.70	23.71	32.66	19.96
Cattle—										
\$ 6-\$ 8			1							
8- 10	1		7	1	5		1			
10- 12	7		4	6	3	1	1	3		6
12- 14	4			1		3	3	5		4
14- 16				2		3	8	1		3
16- 18		2				5			1	1
18- 20		1				6			4	
20- 22		9							4	
22- 24		1								
24- 26		2				1				1
26- 28										
28- 30										
30- 32										
32- 34										
34- 36										
36- 38										
County Average	11.64	20.21	9.50	12.03	9.49	16.48	13.28	12.66	19.49	12.79
Swine—										
\$0.00-\$0.50										
0.50- 1.00			1						1	
1.00- 1.50			1			1				
1.50- 2.00	1		9	2	1			1		
2.00- 2.50	6	1	1	4	3	1	1	5		6
2.50- 3.00	1	1		3	4	1	10	2		6
3.00- 3.50	4	4		1		3	1	1	2	2
3.50- 4.00		4				2	1		4	
4.00- 4.50						3			2	
4.50- 5.00		2				6				
5.00- 5.50		2				1				
5.50- 6.00		1				1				
6.00- 6.50										
6.50- 7.00										
7.00- 7.50										
7.50- 8.00										
8.00- 8.50										
8.50- 9.00										
9.00- 9.50										
County Average	2.50	3.35	1.64	2.38	2.24	4.08	2.74	2.38	3.37	2.50

TABLE III—Continued

Type of property and range of value	Number of townships with average values as indicated									
	Effing- ham-	Fayette	Ford	Franklin	Fulton	Gallatin	Greene	Grundy	Hamil- ton	Hancock
Automobiles—										
\$ 10-\$ 20										
20- 30		1	1	3	3	3	1		1	1
30- 40	5	8	3	4	9	3	3	2	1	3
40- 50	2	6	6	4	10	2	2	8	4	9
50- 60	4	1	1		4		3	3	1	6
60- 70	2	2		1	1	2	3	1	2	3
70- 80	2	2	1				1		1	1
80- 90									1	1
90- 100										
100- 110								1		1
110- 120										
120- 130										
130- 140										
140- 150										
County Average	61.44	65.74	46.02	47.69	42.95	50.14	55.77	55.44	61.89	54.37
Horses and Mules—										
\$ 5-\$10										
10- 15			1			1	1			
15- 20	2		2	1	4	2	2	1		3
20- 25	5	6	6	6	8	5	3	1		13
25- 30	7	13	3	3	8	1	5	8	1	9
30- 35		1		2	4	1	2	7	4	
35- 40	1								5	
40- 45					1				1	
45- 50					2					
50- 55										
55- 60										
60- 55										
County Average	26.72	26.30	21.96	24.96	26.42	21.61	24.29	29.08	34.57	23.14
Cattle—										
\$ 6-\$ 8										
8- 10	1		2	2	6					
10- 12	5		5	3	13	4	2	3	1	8
12- 14	5		4	4	7	4	4	1	2	11
14- 16	3	19	1	1	1	2	4	12	6	6
16- 18		1		1			3		2	
18- 20	1			1				1		
20- 22										
22- 24										
24- 26										
26- 28										
28- 30										
30- 32										
32- 34										
34- 36										
36- 38										
County Average	12.76	15.12	11.34	12.52	11.07	12.58	14.31	14.01	14.52	12.36
Swine—										
\$0.00-\$0.50										
0.50- 1.00										
1.00- 1.50	1	1	1					2		
1.50- 2.00	7		3	1	1	3		6		7
2.00- 2.50	4	7	6	6	16	4	6	4	2	16
2.50- 3.00	2	7	1	1	6	1	2	1	5	2
3.00- 3.50	1	2		2	2		3		2	
3.50- 4.00		3	1				2		1	
4.00- 4.50						1		1	1	
4.50- 5.00				1	1	1		1		
5.00- 5.50				1						
5.50- 6.00										
6.00- 6.50										
6.50- 7.00										
7.00- 7.50										
7.50- 8.00										
8.00- 8.50										
8.50- 9.00										
9.00- 9.50								1		
County Average	2.06	2.82	2.20	2.57	2.44	2.34	2.67	1.83	2.83	2.09

TABLE III—Continued

Type of property and range of value	Number of townships with average values as indicated									
	Hender- son	Henry	Iroquois	Jackson	Jasper	Jefferson	Jersey	JoDaviecs	Johnson	Kane
Automobiles—										
\$ 10-\$ 20.....		1		1	2	2				
20- 30.....		2	3	6	3	8	1	2		
30- 40.....	2	5	5	2	5	1	2			
40- 50.....	2	3	9	3		3	4	3	2	
50- 60.....	2	7	5	3			1	2	2	4
60- 70.....	4	2	2	1	1		1	2	1	4
70- 80.....	1	2	1				1	6	1	2
80- 90.....		2					1	1	2	3
90-100.....						1		5		2
100-110.....										
110-120.....									1	1
120-130.....								1		
130-140.....										
140-150.....										
County Average.....	58.67	55.81	45.77	45.67	32.86	62.25	65.69	78.31	79.20	81.37
Horses and Mules—										
\$ 5-\$10.....				1						
10- 15.....				1						
15- 20.....				4	3	3	2			
20- 25.....	5	2	6	3	4	11	5			
25- 30.....	3	7	12	4	2	2	3			
30- 35.....	3	6	6	2	2		1	1		8
35- 40.....		5	2	1				3	1	4
40- 45.....		1						17	4	4
45- 50.....									3	
50- 55.....		3						2		
55- 60.....									1	
60- 65.....										
County Average.....	26.80	33.61	27.80	22.38	22.87	22.21	23.65	40.00	44.47	35.80
Cattle—										
\$ 6-\$ 8.....				2						
8- 10.....			2	8	8		1			
10- 12.....	5	5	4	4	2					
12- 14.....	5	4	12	2		2	3		2	
14- 16.....	1	8	8		1	12	5		3	1
16- 18.....		2				2	1	1	4	1
18- 20.....		3					1	3		4
20- 22.....		1						19		9
22- 24.....		1								1
24- 26.....										
26- 28.....										
28- 30.....										
30- 32.....										
32- 34.....										
34- 36.....										
36- 38.....										
County Average.....	12.22	15.22	12.88	9.37	9.87	15.12	14.64	20.02	15.82	20.01
Swine—										
\$0.00-\$0.50.....										
0.50- 1.00.....					1					
1.00- 1.50.....			1		9					
1.50- 2.00.....	2			3	1					
2.00- 2.50.....	5	1	2	5					2	1
2.50- 3.00.....	4	7	13	4		5	1			
3.00- 3.50.....		5	6	1		1	4		4	5
3.50- 4.00.....		5	4			6	1		1	5
4.00- 4.50.....		5		1		2			2	5
4.50- 5.00.....		1		1		1	3	1		
5.00- 5.50.....				1		1	2	20		
5.50- 6.00.....								2		
6.00- 6.50.....										
6.50- 7.00.....										
7.00- 7.50.....										
7.50- 8.00.....										
8.00- 8.50.....										
8.50- 9.00.....										
9.00- 9.50.....										
County Average.....	2.21	3.33	2.88	2.57	1.13	3.44	4.05	5.06	3.19	3.73

TABLE III—Continued

Type of property and range of value	Number of townships with average values as indicated									
	Kankakee	Kendall	Knox	Lake	LaSalle	Lawrence	Lee	Living- ston	Macon	Macoupin
Automobiles—										
\$ 10-\$ 20.....						1				5
20- 30.....	2	1	1			1			11	5
30- 40.....	4	1	4	1	12		1	8	6	6
40- 50.....	6	1	5	2	11	5	11	6		6
50- 60.....	2		4	3	7	1	3	10		1
60- 70.....	1	1	6	7	3	1	4	4		2
70- 80.....	1	1	3	2	2		2	2	1	1
80- 90.....	1	2		1			1			
90-100.....		2		1						
100-110.....										
110-120.....				1						
120-130.....										
130-140.....										
140-150.....										
County Average.....	66.57	63.59	66.41	67.01	53.06	51.38	66.83	51.50	55.70	40.30
Horses and Mules—										
\$ 5-\$10.....										
10- 15.....				1				1	1	5
15- 20.....	3	2	1					7	3	8
20- 25.....	6	1	9	3	1	1	6	16	7	8
25- 30.....	5	2	5	7	4	4	8	5	4	5
30- 35.....	1	3	6	4	7	4	5	1	3	
35- 40.....	1	1	2	2	9		3			
40- 45.....	1				11					
45- 50.....					4					
50- 55.....										
55- 60.....				1	1					
60- 55.....										
County Average.....	26.24	27.43	26.93	28.24	38.07	30.08	28.77	21.61	22.78	18.66
Cattle—										
\$ 6-\$ 8.....					1			1	1	4
8- 10.....				1					11	3
10- 12.....	3		3					9	6	10
12- 14.....	4	1	3			3	1	15		6
14- 16.....	4	1	8	13		5	1	5		1
16- 18.....	1	3	8	1	2	1	9			2
18- 20.....	4	3		1	8		7			
20- 22.....	1	1	1		5		2			
22- 24.....					3					
24- 26.....					5		1			
26- 28.....				1	3		1			
28- 30.....					5					
30- 32.....				1	2					
32- 34.....					2					
34- 36.....										
36- 38.....										
County Average.....	15.28	17.53	14.98	15.55	22.08	13.77	18.68	12.21	9.28	10.74
Swine—										
\$0.00-\$0.50.....										
0.50- 1.00.....				2						
1.00- 1.50.....			1	6					2	2
1.50- 2.00.....			4	2				4	10	4
2.00- 2.50.....			14	1	2	1		8	5	3
2.50- 3.00.....	2	2	3	2	1	2		9		8
3.00- 3.50.....	2	3			9	2	9	4		3
3.50- 4.00.....	2	2	1		9	1	7	1		2
4.00- 4.50.....	4	1			6	1	3	2		3
4.50- 5.00.....	4			1	6	1	2	2		
5.00- 5.50.....	1				3	1				1
5.50- 6.00.....		1			1		1			
6.00- 6.50.....										
6.50- 7.00.....	1									
7.00- 7.50.....										
7.50- 8.00.....										
8.00- 8.50.....										
8.50- 9.00.....										
9.00- 9.50.....										
County Average.....	4.17	3.61	2.16	2.07	3.70	3.13	3.65	2.61	1.79	2.36

TABLE III—Continued

Type of property and range of value	Number of townships with average values as indicated									
	Madison	Marion	Marshall	Mason	McDon- ough	McHenry	McLean	Menard	Mercer	Monroe
Automobiles—										
\$ 10-\$ 20		1								
20- 30		5		1	2		3	1		
30- 40	3	3	2		4		10	1	2	1
40- 50	3	3	3	3	5	3	11	5	5	2
50- 60	4	2	4	3	7	1	5	4	2	4
60- 70	2	2	2	2		5	2	1	1	2
70- 80	5	1	1	1	1	4		3	5	1
80- 90	3			2		1				
90-100	1					2		1		1
100-110	1									
110-120								1		
120-130	1									
130-140	1									
140-150										
County Average	84.11	59.33	59.53	61.00	49.28	65.91	54.92	75.41	57.09	71.14
Horses and Mules—										
\$ 5-\$10										
10- 15		2					1			
15- 20					2		1		1	
20- 25	1	6	4	2	8	1	2	4	5	
25- 30	2	4	5	1	6	5	15	10	4	1
30- 35	8	5	3	4	3	6	12	1	3	4
35- 40	4			2		2			1	4
40- 45	6			3		3		1		2
45- 50	1			1						
50- 55									1	
55- 60	1									
60- 65	1									
County Average	36.78	25.47	26.81	35.12	25.62	32.11	27.86	27.93	28.34	36.09
Cattle—										
\$ 6-\$ 8									1	
8- 10		2		1			4		1	
10- 12	2	2			4		7	2	3	
12- 14		7	6		4		14	4	4	3
14- 16		5	4	2	11		5	5	2	6
16- 18	1	1	1	5		3		3	4	2
18- 20	4		1	2		7		1		
20- 22	10			1		6				
22- 24				1						
24- 26	4			1		1		1		
26- 28										
28- 30	1							1		
30- 32	1									
32- 34	1									
34- 36							1			
36- 38										
County Average	20.08	12.95	14.24	18.12	13.71	19.53	12.68	14.89	13.05	15.00
Swine—										
\$0.00-\$0.50										
0.50- 1.00										
1.00- 1.50							1			
1.50- 2.00	1	1	3				3	2	4	
2.00- 2.50		1	6		5	1	6		8	
2.50- 3.00		9	2	6	13	1	11	4	3	4
3.00- 3.50	3	4		3		2	8	8		5
3.50- 4.00		1		1		3	2	1		1
4.00- 4.50	2	1		1		2				
4.50- 5.00	2		1	1		4				
5.00- 5.50	5					4				
5.50- 6.00	3			1	1					1
6.00- 6.50	1									
6.50- 7.00	2									
7.00- 7.50	1									
7.50- 8.00	1									
8.00- 8.50										
8.50- 9.00										
9.00- 9.50	1									
County Average	4.77	2.82	2.16	3.33	2.65	3.80	2.66	3.06	2.21	3.21

TABLE III—Continued

Type of property and range of value	Number of townships with average values as indicated									
	Mont- gomery	Morgan	Moultrie	Ogle	Peoria	Perry	Piatt	Pike	Pope	Pulaski
Automobiles—										
\$ 10-\$ 20				1		1				
20- 30		2		1		1	1	1	1	
30- 40	7	6	2	6	3		3	6	1	1
40- 50	9	3	4	4	3	3	1	5	2	3
50- 60	2	6		2	6	2	2	8	3	1
60- 70	1	1	2	6	1	2		3	5	3
70- 80		1		1		1	1	1	1	2
80- 90				1	4					
90-100				1	1	2				
100-110										
110-120					1				1	
120-130										
130-140										
140-150					1					
County Average	48.16	50.16	51.92	64.02	100.17	76.67	44.64	52.20	67.11	60.30
Horses and Mules—										
\$ 5-\$10										
10- 15										8
15- 20	3	8		1	1			2		2
20- 25	14	7	1	6	1		6	9		
25- 30	2	2	4	9	4	2	1	12	2	
30- 35		2	3	6	4	4	1	1	3	
35- 40				3	5	5			9	
40- 45					3	1				
45- 50					1					
50- 55										
55- 60										
60- 65					1					
County Average	22.55	21.85	27.61	31.24	33.84	35.15	22.85	24.76	35.00	14.06
Cattle—										
\$ 6-\$ 8										
8- 10	1			2						8
10-12	1			4			1	3	3	2
12-14	3	8	1	7	2	3	4	7	6	
14-16	9	5	3	7	3	4	3	7	4	
16-18	5	4	1	4	5	3		5		
18-20		2			5	2		2	1	
20-22			2	1	3					
22-24										
24-26										
26-28			1							
28-30										
30-32					1					
32-34										
34-36										
36-38										
County Average	15.16	14.79	18.45	15.12	16.92	15.29	11.70	14.45	12.82	9.12
Swine—										
\$0.00-\$0.50										
0.50- 1.00									1	
1.00- 1.50							5	2	1	
1.50- 2.00	1	1	1				3	1		5
2.00- 2.50	5	7	3	4		1		10		1
2.50- 3.00	10	8	2	14	6			8	5	
3.00- 3.50	2	2	1	2	4	2		3	5	
3.50- 4.00			1	3	2	2			1	
4.00- 4.50	1			2	2	4				1
4.50- 5.00					1				1	
5.00- 5.50					1					1
5.50- 6.00						2				
6.00- 6.50										
6.50- 7.00										
7.00- 7.50										
7.50- 8.00										
8.00- 8.50										
8.50- 9.00						1				
9.00- 9.50					1					
County Average	2.67	2.53	2.74	3.29	3.33	4.02	1.53	2.38	2.37	1.98

TABLE III—Continued

Type of property and range of value	Number of townships with average values as indicated									
	Randolph	Richland	Rock Island	Saline	Sangamon	Schuyler	Scott	Shelby	Stark	St. Clair
Automobiles—										
\$ 10-\$ 20					2	1				1
20- 30	1	1	2	2	12	4		4		9
30- 40	2	7	5	8	9	1	1	12		4
40- 50	5		7	3	4	5	2	4		3
50- 60	4	1	3			2	3	2		3
60- 70	4		1					1		
70- 80	2	1					2		2	
80- 90								1	3	
90-100										
100-110									1	
110-120									1	
120-130									1	1
130-140										
140-150										
County Average	56.30	50.98	55.20	40.51	46.80	40.18	62.89	47.40	92.50	44.83
Horses and Mules—										
\$ 5-\$10										
10- 15			1		6					2
15- 20	1		5	3	14	3	2	13		4
20- 25	3		2	7	6	5	5	11		6
25- 30	12	2	2	3		3	1			6
30- 35	1	8	5		1	1			4	2
35- 40	2					1			1	1
40- 45			1						2	1
45- 50			2						1	
50- 55										
55- 60										
60- 65										
County Average	28.05	30.91	29.68	21.26	17.63	23.97	22.19	19.98	36.40	24.27
Cattle—										
\$ 6-\$ 8										1
8- 10	6			8	3					1
10- 12	12		2	4	11	5		4		3
12- 14	1	1	5		6	4	4	15		5
14- 16		7	6	1	6	3	4	5	5	7
16- 18		1	2		1	1			1	2
18- 20			1						1	2
20- 22		1	1						1	
22- 24										
24- 26										
26- 28										
28- 30										
30- 32										
32- 34										
34- 36										
36- 38										
County Average	10.12	15.52	13.63	10.47	11.44	12.51	14.02	12.90	16.26	14.16
Swine—										
\$0.00-\$0.50										1
0.50- 1.00										1
1.00- 1.50	1	2	1	1	3					
1.50- 2.00	7	5	1	2	9			12		
2.00- 2.50	3	2	5	6	10	8		7		3
2.50- 3.00	5	1	6	3	2		2	1	2	7
3.00- 3.50	1					3	5	2	3	3
3.50- 4.00	1		1				1	1	3	
4.00- 4.50			1		2	2				
4.50- 5.00	1									2
5.00- 5.50								1		3
5.50- 6.00										
6.00- 6.50										
6.50- 7.00										
7.00- 7.50										
7.50- 8.00										
8.00- 8.50					1					
8.50- 9.00										
9.00- 9.50										1
County Average	2.20	1.80	2.32	2.24	1.98	2.70	3.10	2.14	3.20	3.00

TABLE III—Continued

Type of property and range of value	Number of townships with average values as indicated									
	Stephen- son	Tazewell	Vermilion	Wabash	Warren	Washing- ton	Wayne	White	Whiteside	Will
Automobiles—										
\$ 10-\$ 20										
20- 30							2		2	2
30- 40						6	17	10	5	8
40- 50	2			1	4	2	1		2	6
50- 60	1	5	5	2	7	4	1		3	4
60- 70	4	8	4	1	2	2			5	
70- 80	3	4	4		1				1	2
80- 90	4	2	3	1		1			2	
90-100	2				1	1				
100-110			1						1	
110-120	1		1							
120-130			1							
130-140	1									
140-150										1
County Average	77.49	66.20	89.76	69.53	63.42	59.93	37.90	33.00	64.58	53.91
Horses and Mules—										
\$ 5-\$10										
10- 15										
15- 20			1		5			2		
20- 25	2		5	1	10	2		8		
25- 30	9		8	3		4	21		3	8
30- 35	1	6	3			2			4	13
35- 40	5	8		1		7			8	2
40- 45	1	2	2			1			5	1
45- 50		1							1	
50- 55		2							1	
55- 60										
60- 65										
County Average	31.03	38.78	28.25	28.90	18.97	34.00	27.06	20.21	38.18	30.85
Cattle—										
\$ 6-\$ 8	1									
8- 10					3					
10- 12	3				12			10		
12- 14	9		2							
14- 16	3	1	6	4			19		2	18
16- 18	1	3	6	1		2	1		4	
18- 20		5	3			8			7	1
20- 22		4	1			5			3	5
22- 24	1	1	1			1			5	
24- 26		2					1			
26- 28		2							1	
28- 30		1								
30- 32										
32- 34										
34- 36										
36- 38										
County Average	12.91	20.63	17.04	15.20	10.80	19.66	15.62	10.73	20.74	16.16
Swine—										
\$0.00-\$0.50										
0.50- 1.00										
1.00- 1.50										
1.50- 2.00							2		1	
2.00- 2.50			6		1	1	5		3	
2.50- 3.00	3		8		12	1	11	3	6	
3.00- 3.50	7	1	4	1	2	3	3	7	3	2
3.50- 4.00	5	6	1	3		4			1	1
4.00- 4.50	1	6		1		1			4	2
4.50- 5.00	1	3				3			2	3
5.00- 5.50		3				2				15
5.50- 6.00										1
6.00- 6.50									1	
6.50- 7.00										
7.00- 7.50										
7.50- 8.00						1				
8.00- 8.50										
8.50- 9.00										
9.00- 9.50									1	
County Average	3.30	4.15	2.71	3.65	2.80	3.54	2.64	2.96	3.29	4.55

TABLE III—Concluded

Type of property and range of value	Number of townships with average values as indicated		
	Williamson	Winnebago	Woodford
Automobiles—			
\$ 10-\$ 20.....			
20- 30.....	2		5
30- 40.....	4	1	4
40- 50.....	2	6	4
50- 60.....	1	4	3
60- 70.....	1	1	
70- 80.....	2	1	
80- 90.....			
90-100.....			
100-110.....			
110-120.....			
120-130.....			
130-140.....			
140-150.....		1	
County Average.....	51.95	42.87	43.37
Horses and Mules—			
\$ 5-\$10.....			
10- 15.....			
15- 20.....		2	1
20- 25.....	7	2	2
25- 30.....	3	9	6
30- 35.....	2	2	6
35- 40.....			1
40- 45.....			1
45- 50.....			
50- 55.....			
55- 60.....			
60- 65.....			
County Average.....	25.12	27.33	28.42
Cattle—			
\$ 6-\$ 8.....			
8- 10.....		10	1
10-12.....		5	1
12-14.....	4		2
14-16.....	5		9
16-18.....	1		4
18-20.....	1		
20-22.....			
22-24.....	1		
24-26.....			
26-28.....			
28-30.....			
30-32.....			
32-34.....			
34-36.....			
36-38.....			
County Average.....	15.79	9.75	14.56
Swine—			
\$0.00-\$0.50.....			
0.50-1.00.....			
1.00-1.50.....			
1.50-2.00.....		10	1
2.00-2.50.....	1	2	5
2.50-3.00.....	4	2	7
3.00-3.50.....	4		1
3.50-4.00.....	2		2
4.00-4.50.....	1		
4.50-5.00.....			1
5.00-5.50.....			
5.50-6.00.....			
6.00-6.50.....			
6.50-7.00.....			
7.00-7.50.....			
7.50-8.00.....			
8.00-8.50.....			
8.50-9.00.....			
9.00-9.50.....			
County Average.....	3.10	1.90	2.83

TABLE IV

Number and Amount of Personalty Assessments Compared with Population and Total Local Assessment, by Counties
Assessment Year of 1933

For the first time in 1933 the abstract of assessment called for information as to the number of personal property assessments in each county of the State. In about one-third of the counties the records were in such shape as to make the furnishing of this data difficult, if not impossible. For that reason the accompanying table is incomplete.

It does show, however, the total personal assessment in each county and the proportion of the total local assessment attributed to personalty. This proportion ranges from less than 10% to just under 30%. It has been falling off steadily Downstate during the past few years due to the fact that the decline in the assessment of other types of property has been at a much slower rate than for personalty. One reason for this fact is that personalty is assessed annually and realty quadrennially, although between quadrennial years boards of review have the power to reduce the assessment of real estate.

The table also shows the number of personal property returns in terms of population for those counties reporting the number of personalty assessments. This ratio ordinarily falls between one-third and one-fourth of the population, although in some counties it drops as low as 16% and in others runs as high as 37%. One caution should be observed in using the proportion of the population filing personalty returns. The law requires a separate return for property located at each different address. Consequently one individual might regularly file two returns, one for property at his place of business and one for property at his residence. Furthermore, corporations' returns are included and a chain store with five stores scattered throughout the city would file five returns. These considerations make it difficult to draw any conclusions as to the extent to which the personal property tax reaches the citizens of the State. They do not prevent, however, inferences as to the relative effectiveness of administration among the various counties.

The 1934 returns have been devised so as to show not only the total number of personal property returns filed, but also the number filed by individuals, by unincorporated businesses, and by corporations. The next annual report will show, therefore, the extent to which the personal property tax reaches the citizens of the State.

TABLE IV—NUMBER AND AMOUNT OF PERSONAL PROPERTY ASSESSMENTS COMPARED WITH POPULATION AND TOTAL ASSESSMENT, 1933
—BY COUNTIES.

Counties	Total personalty assessment	Number of personalty assessments	Per cent of personalty returns to total population	Per cent of personalty assessment to total assessment	Counties	Total personalty assessment	Number of personalty assessments	Per cent of personalty returns to total population	Per cent of personalty assessment to total assessment
Adams.....	\$ 9,376,487	17,816	28	17	Lawrence.....	\$ 2,253,687	4,741	22	22
Alexander.....	1,757,815	5,081	23	15	Lee.....	4,725,741	8,794	27	15
Bond.....	1,735,700	4,099	28	18	Livingston.....	5,681,715	9,821	25	15
Boone.....	2,337,086	4,614	31	14	Logan.....	4,317,440	-----	-----	14
Brown.....	955,287	-----	-----	14	Macon.....	6,520,630	22,091	27	12
Bureau.....	5,738,435	10,792	28	17	Macoupin.....	2,414,474	10,588	22	12
Calhoun.....	1,096,220	-----	-----	18	Madison.....	20,006,595	-----	-----	24
Carroll.....	2,330,210	5,455	30	15	Marion.....	2,502,854	8,684	24	16
Cass.....	1,854,341	-----	-----	15	Marshall.....	1,941,505	3,891	30	14
Champaign.....	6,641,550	18,665	29	12	Mason.....	1,473,099	3,934	26	09
Christian.....	3,426,080	9,412	25	12	Massac.....	1,378,015	4,000	28	26
Clark.....	2,586,875	4,550	25	27	McDonough.....	3,626,479	7,696	28	15
Clay.....	1,215,568	-----	-----	16	McHenry.....	5,880,795	-----	-----	17
Clinton.....	2,971,078	5,448	25	21	McLean.....	7,906,316	-----	-----	14
Coles.....	1,842,787	8,200	22	10	Menard.....	1,515,765	-----	-----	12
Cook ¹	783,937,239	989,154	25	30	Mercer.....	2,105,117	5,289	32	12
Crawford.....	2,727,445	6,121	29	24	Monroe.....	2,159,405	4,041	33	17
Cumberland.....	1,113,611	3,609	35	25	Montgomery.....	2,975,437	9,400	27	14
DeKalb.....	4,165,665	9,800	30	13	Morgan.....	2,685,735	6,493	19	09
DeWitt.....	1,583,755	4,839	26	10	Moultrie.....	1,333,486	3,799	29	12
Douglas.....	1,842,841	4,521	25	11	Ogle.....	3,730,345	-----	-----	13
DuPage.....	6,772,849	26,019	28	10	Peoria.....	20,509,605	22,572	16	18
Edgar.....	2,566,708	4,598	18	13	Perry.....	2,210,677	5,337	23	16
Edwards.....	739,996	2,164	26	19	Piatt.....	2,283,340	-----	-----	13
Effingham.....	2,491,889	5,101	27	23	Pike.....	3,340,537	5,508	23	22
Fayette.....	2,672,110	5,861	25	24	Pope.....	556,650	-----	-----	20
Ford.....	2,120,020	5,800	37	13	Pulaski.....	573,921	-----	-----	13
Franklin.....	2,344,490	-----	-----	14	Putnam.....	424,890	934	18	10
Fulton.....	4,835,085	11,682	27	16	Randolph.....	2,447,660	-----	-----	17
Gallatin.....	527,365	2,276	23	13	Richland.....	1,137,595	4,127	29	16
Greene.....	1,995,815	-----	-----	13	Rock Island.....	10,173,944	22,800	23	16
Grundy.....	2,801,240	4,983	27	18	Saline.....	1,948,871	-----	-----	17
Hamilton.....	858,155	3,331	26	23	Sangamon.....	10,850,240	35,814	32	13
Hancock.....	3,288,653	7,855	30	12	Schuyler.....	929,869	2,994	26	11
Hardin.....	523,362	1,501	22	17	Scott.....	913,875	1,870	22	12
Henderson.....	1,592,967	-----	-----	15	Shelby.....	2,319,634	7,220	28	13
Henry.....	5,648,530	12,683	29	13	Stark.....	1,995,666	2,879	31	16
Iroquois.....	5,110,276	10,536	32	13	St. Clair.....	19,140,147	-----	-----	18
Jackson.....	2,692,616	8,289	23	21	Stephenson.....	6,242,555	11,248	28	18
Jasper.....	821,936	3,868	30	15	Tazewell.....	9,252,770	10,728	23	23
Jefferson.....	1,709,823	6,875	22	15	Union.....	1,962,005	4,831	24	21
Jersey.....	1,106,300	2,497	20	12	Vermilion.....	10,278,139	21,886	24	19
JoDaviss.....	2,955,685	5,154	25	17	Wabash.....	1,085,571	3,168	24	14
Johnson.....	768,745	2,388	23	24	Warren.....	2,692,615	6,891	32	12
Kane.....	16,380,536	31,631	25	20	Washington.....	2,289,452	4,239	26	18
Kankakee.....	5,253,110	-----	-----	19	Wayne.....	1,219,958	4,878	25	16
Kendall.....	1,482,010	2,821	27	13	White.....	707,581	-----	-----	16
Knox.....	6,628,997	15,331	30	13	Whiteside.....	5,265,345	11,272	29	16
Lake.....	10,876,155	16,604	16	13	Will.....	12,342,098	22,453	20	19
LaSalle.....	14,332,275	26,168	27	17	Williamson.....	2,230,977	11,720	22	15
					Winnebago.....	15,349,640	-----	-----	22
					Woodford.....	2,283,275	5,446	29	12

¹ Preliminary figures.

TABLE V

Assessment of Personalty, Real Estate and Railroad Property (Locally Assessed) Before and After Revision by County Boards of Review, by Counties
Assessment Year of 1933

In addition to changes made in the abstracts which have been discussed in connection with previous tables the 1933 abstract called for the assessment of the principal classes of property before and after action by boards of review. The purpose of this additional information was to show the extent to which the boards of review alter the assessment roll and in what particulars they are most apt to make changes. Some of the counties fail to furnish the information asked for; so that satisfactory totals for the entire State are not available. However, from practically 90% of the counties this information was received.

It will be noted that the changes in real estate are relatively minor in character or fairly substantial. The minor changes are due to action on complaints brought before the board, to the assessment of omitted property, and to the corrections that the board finds necessary to make. The major changes are due to blanket reductions in the assessed valuation of real estate. These blanket reductions ordinarily call for cuts of at least 10% and may run up as high as 20%. In some instances they are on all real estate, in others on bare land values only, in others on improvements only, and in others on city or farm property. Changes of this character have usually been made in response to the demands of groups who believe that substantial reductions in the assessment will mean substantial reductions in tax bills. The two reductions are never proportional, and frequently assessment cuts afford only minor changes in tax bills. Two factors operate to make for the reductions of the bill following a general reduction in valuations. First, in the absence of any reduction in personalty and/or some other class of realty and railroads the burden is shifted to these other classes. In the second place, the cutting away of the tax base frequently brings into operation the statutory tax rate limitations which apply to specific governmental units. Either one of these will fulfill some of the expectations of those demanding reductions.

The total of personal property assessed will usually be found to have been increased after the action of the board of review. This is due to the fact that the board frequently assesses certain property intentionally omitted by the assessor because of the difficulties of assessment. Bank stock and capital stock of domestic corporations are two classes of property falling in this category. Furthermore, in certain of the counties the boards devote a good deal of effort to going over the work of the assessors with a view to not only adding omitted and increasing under-assessed property, but also with a view to correcting inequalities and placing the assessment throughout the county on an uniform basis.

TABLE V—ASSESSMENT OF PERSONALTY, REAL ESTATE AND RAILROAD PROPERTY (LOCALLY ASSESSED) BEFORE AND AFTER REVISION BY COUNTY BOARDS OF REVIEW,¹ 1933—BY COUNTIES

Counties	Real estate					
	Lands		Lots		Total	
	Assessors	Board of Review	Assessors	Board of Review	Assessors	Board of Review
Adams.....	\$21,329,190	\$21,304,645	\$26,099,960	\$26,017,705	\$47,429,150	\$47,322,350
Alexander.....	3,630,130	3,586,880	6,089,865	6,032,385	9,719,995	9,619,265
Bond.....	6,153,235	6,140,350	1,786,535	1,758,670	-----	7,899,020
Boone.....	8,932,464	8,924,156	5,250,738	5,221,670	14,183,202	14,145,826
Brown.....	-----	5,210,990	-----	852,631	-----	6,063,621
Bureau.....	20,487,935	20,483,015	6,761,220	6,750,345	27,249,155	27,233,360
Calhoun.....	-----	4,519,544	-----	314,530	-----	4,834,074
Carroll.....	11,221,390	10,079,025	3,978,010	3,568,935	15,199,400	13,647,960
Cass.....	7,112,105	7,112,105	3,723,173	3,723,173	10,835,278	10,835,278
Champaign.....	27,701,970	27,526,770	19,929,695	20,201,240	47,631,665	47,728,010
Christian.....	19,248,040	19,175,165	6,121,170	6,099,120	25,369,210	25,274,285
Clark.....	5,552,233	5,525,510	1,459,585	1,437,350	7,011,818	6,962,860
Clay.....	4,683,992	4,683,992	1,571,067	1,571,067	6,255,059	6,255,059
Clinton.....	8,289,375	8,279,739	2,730,104	2,727,494	11,019,479	11,007,233
Coles.....	10,187,800	10,187,800	6,393,650	6,393,650	16,581,450	16,581,450
Cook.....	-----	-----	-----	-----	-----	-----
Crawford.....	5,673,047	5,105,765	3,087,845	2,779,062	8,760,892	7,884,827
Cumberland.....	3,361,595	2,670,645	640,085	579,745	4,001,680	3,250,390
DeKalb.....	18,225,545	18,223,275	10,020,770	10,003,425	28,246,315	28,226,700
DeWitt.....	10,292,725	10,292,725	3,204,495	3,204,495	13,497,220	13,497,220
Douglas.....	12,052,365	12,040,125	2,384,620	2,378,790	14,436,985	14,418,915
DuPage.....	12,664,530	12,659,480	48,104,030	47,971,690	60,768,560	60,631,170
Edgar.....	13,262,118	13,262,118	3,373,443	3,373,443	16,635,561	16,635,561
Edwards.....	2,429,550	2,424,855	823,170	821,300	3,252,720	3,246,155
Effingham.....	5,204,785	5,205,512	2,972,478	2,970,553	8,177,263	8,176,065
Fayette.....	7,600,962	6,005,065	2,435,402	2,110,025	10,036,364	8,115,090
Ford.....	14,669,545	12,524,970	2,544,190	2,035,170	17,213,735	14,560,140
Franklin.....	6,074,455	5,465,375	7,155,550	5,845,585	13,230,005	11,310,960
Fulton.....	18,392,160	18,380,445	7,959,245	7,966,045	26,351,405	26,346,490
Gallatin.....	3,800,173	3,023,535	575,380	568,875	4,375,553	3,592,410
Greene.....	10,225,140	10,225,140	2,739,120	2,739,120	12,964,260	12,964,260
Grundy.....	11,271,688	10,107,930	3,103,880	2,768,290	14,375,568	12,876,220
Hamilton.....	3,655,195	2,263,785	717,952	566,275	4,373,147	2,830,060
Hancock.....	19,941,937	19,940,517	4,104,374	4,086,574	24,046,311	24,027,091
Hardin.....	2,041,996	2,041,996	434,245	434,245	2,476,241	2,476,241
Henderson.....	14,928,164	8,035,095	865,459	779,979	15,793,623	8,815,074
Henry.....	25,193,460	25,172,190	11,574,590	11,485,450	36,768,050	36,657,640
Iroquois.....	28,737,886	28,731,370	4,388,749	4,378,026	33,126,635	33,109,396
Jackson.....	5,649,594	5,633,050	4,545,095	4,470,340	10,194,689	10,103,390
Jasper.....	4,076,102	4,118,746	611,829	609,671	4,687,931	4,728,417
Jefferson.....	4,543,656	4,478,257	4,764,870	4,761,550	9,308,526	9,239,807
Jersey.....	5,674,910	5,664,095	2,249,500	2,247,115	7,924,410	7,911,210
JoDaviess.....	12,479,075	11,253,715	4,009,350	3,608,055	16,488,425	14,861,770
Johnson.....	2,235,915	2,012,324	495,240	445,716	2,731,155	2,458,040
Kane.....	21,811,371	16,811,945	60,876,659	48,229,075	82,688,030	65,041,020
Kankakee.....	14,789,715	11,948,140	13,869,425	11,029,380	28,659,140	22,977,520
Kendall.....	9,162,610	9,158,900	1,166,840	1,165,610	10,329,450	10,324,510
Knox.....	20,667,001	20,648,881	21,393,064	21,322,209	42,060,065	41,971,090
Lake.....	20,960,965	20,806,310	55,170,950	54,975,165	76,131,915	75,781,475
LaSalle.....	41,078,160	41,014,705	29,030,310	28,888,710	70,108,470	69,903,415
Lawrence.....	4,700,150	4,700,150	2,165,430	2,165,430	6,865,580	6,865,580
Lee.....	20,171,045	18,183,955	9,020,422	8,142,995	29,191,467	26,326,950
Livingston.....	32,812,400	27,881,610	6,295,500	5,410,790	39,107,900	33,292,400
Logan.....	21,773,340	21,769,360	5,164,140	5,157,370	26,937,480	26,926,730

TABLE V—Continued

Counties	Real estate					
	Lands		Lots		Total	
	Assessors	Board of Review	Assessors	Board of Review	Assessors	Board of Review
Macon.....	\$18,544,970	\$18,496,410	\$27,471,120	\$27,438,730	\$46,016,090	\$45,935,140
Macoupin.....	13,333,304	10,462,093	6,628,491	5,062,726	19,961,795	15,524,819
Madison.....	26,551,095	26,518,665	35,183,620	35,140,960	61,734,715	61,659,625
Marion.....	5,260,205	5,258,090	7,880,045	7,845,145	13,140,250	13,103,235
Marshall.....	12,209,480	9,764,925	2,378,945	1,892,895	14,588,425	11,657,820
Mason.....	12,266,489	12,068,712	2,671,829	2,671,829	14,938,318	14,740,541
Massac.....	3,034,300	2,426,710	1,903,235	1,522,430	4,937,535	3,949,140
McDonough.....	16,210,055	14,292,147	6,946,345	6,172,798	23,156,400	20,464,945
McHenry.....	19,336,860	19,336,860	9,149,680	9,149,680	28,486,540	28,486,540
McLean.....	40,680,710	32,247,520	22,418,590	17,951,985	63,099,300	50,199,505
Menard.....	9,029,010	9,029,010	1,849,900	1,849,900	10,878,910	10,878,910
Mercer.....	14,763,584	13,227,629	2,717,675	2,408,815	17,481,259	15,636,444
Monroe.....	8,157,530	8,142,140	2,091,600	2,086,300	10,249,130	10,228,440
Montgomery.....	13,105,160	13,091,636	5,694,904	5,667,479	18,800,064	18,759,115
Morgan.....	16,430,115	16,423,540	9,477,195	9,459,785	25,907,310	25,883,325
Moultrie.....	8,684,680	8,677,485	1,323,420	1,325,720	10,008,100	10,003,205
Ogle.....	21,304,172	19,173,755	5,535,983	4,982,385	26,840,155	24,156,140
Peoria.....	21,761,919	21,720,419	72,335,195	71,534,115	94,097,106	93,254,534
Perry.....	7,555,015	7,555,015	3,720,461	3,720,461	11,275,476	11,275,476
Piatt.....	15,982,610	12,759,070	3,365,760	2,650,350	19,348,370	15,409,420
Pike.....	9,803,856	9,800,726	1,794,365	1,789,250	11,598,221	11,589,976
Pope.....		1,891,835		362,795		2,254,630
Pulaski.....	2,272,000	2,272,000	1,411,950	1,411,950	3,683,950	3,683,950
Putnam.....	3,300,700	3,285,950	392,695	382,520	3,693,395	3,668,470
Randolph.....	7,367,850	7,323,500	4,593,690	4,539,350	11,961,540	11,862,850
Richland.....	4,146,327	4,146,565	1,917,200	1,923,115	6,063,527	6,069,680
Rock Island.....	14,751,560	14,673,130	37,560,160	37,113,660	52,311,720	51,786,790
Saline.....	5,843,365	5,764,960	3,452,389	3,450,299	9,295,754	9,215,259
Sangamon.....	21,680,305	21,660,620	49,216,580	48,744,000	70,896,885	70,404,620
Schuyler.....	6,276,540	6,267,240	942,535	941,695	7,219,075	7,208,935
Scott.....	5,844,280	5,837,445	985,100	983,065	6,829,380	6,820,510
Shelby.....	17,003,409	13,316,781	3,328,597	2,937,692		16,254,473
Stark.....	8,731,900	8,731,490	1,428,490	1,427,880	10,160,390	10,159,370
St. Clair.....		35,645,219		50,398,810		86,044,029
Stephenson.....	16,659,740	14,984,970	14,228,960	12,797,620	30,888,700	27,782,590
Tazewell.....	22,936,080	22,955,150	7,768,580	7,776,590	30,704,660	30,731,740
Union.....	5,574,221	5,574,221	1,979,549	1,979,549	7,553,770	7,553,770
Vermilion.....		24,187,934		20,477,875		44,665,809
Wabash.....	3,875,186	3,875,531	2,434,860	2,431,755	6,310,046	6,307,286
Warren.....	16,550,040	16,542,330	3,788,720	3,778,180	20,338,760	20,320,510
Washington.....	8,703,682	8,703,682	1,340,670	1,340,670	10,044,352	10,044,352
Wayne.....	5,176,260	5,172,055	1,279,370	1,276,455	6,455,630	6,448,510
White.....		2,851,142		832,215		3,683,357
Whiteside.....	19,099,131	17,084,543	12,504,770	11,235,307	31,603,901	28,319,850
Will.....	26,435,835	26,387,335	26,154,045	26,053,300	52,589,880	52,440,635
Williamson.....	6,541,961	6,177,400	6,420,429	6,098,970	12,962,390	12,276,370
Winnebago.....		12,045,900		40,731,800		52,777,700
Woodford.....	17,636,770	14,982,185	2,444,985	2,072,230	20,081,755	17,054,415

TABLE V—Continued

Counties	Coal rights and oil leases		Personalty		Railroad property		Total—all property	
	Assessors	Board of Review	Assessors	Board of Review	As-sessors	Board of Review	Assessors	Board of Review
Adams.....			\$ 8,974,274	\$ 9,376,487	\$ 57,265	\$ 52,705	\$ 56,460,689	\$ 56,751,542
Alexander.....			1,771,260	1,757,815	32,253	32,253	11,523,508	11,409,333
Bond.....	\$ 183,935	\$ 183,935	1,557,781	1,735,700	8,535	8,535	9,506,086	9,827,190
Boone.....			2,054,151	2,337,086	15,949	15,949	16,253,302	16,498,861
Brown.....				955,287		300		7,019,208
Bureau.....			5,380,099	5,738,435	1,490	12,035	32,630,744	32,983,830
Calhoun.....				1,096,220				5,930,294
Carroll.....			2,379,925	2,330,210	29,332	29,332	17,608,657	16,007,502
Cass.....			1,854,341	1,854,341	7,736	7,736	12,697,355	12,697,355
Champaign.....			5,547,462	6,641,550	76,343	76,343	53,255,470	54,445,903
Christian.....	453,540	453,540	3,487,970	3,426,080	28,157	28,157	29,310,720	29,182,062
Clark.....	184,770	184,770	2,510,540	2,586,875	2,785	2,905	9,709,913	9,737,410
Clay.....			1,215,568	1,215,568	1,350	1,350	7,471,977	7,471,977
Clinton.....	86,379	86,379	2,877,737	2,971,078	11,518	11,518	13,995,113	14,076,208
Coles.....			1,833,667	1,842,787	69,490	69,490	18,484,607	18,493,727
Cook ²			927,047,590	783,937,239				
Crawford.....	926,649	926,649	2,548,059	2,727,445	8,000	7,220	12,243,600	11,546,141
Cumberland.....	81,310	81,310	1,091,482	1,113,611	975	975	5,213,285	4,446,286
DeKalb.....			4,165,965	4,165,665	10,378	10,378	32,422,658	32,402,743
DeWitt.....			1,583,755	1,583,755	49,455	49,455	15,130,430	15,130,430
Douglas.....			1,623,887	1,842,841			16,060,872	16,261,756
DuPage.....			6,595,599	6,772,849	129,390	129,390	67,493,549	67,533,409
Edgar.....	300	300	2,566,708	2,566,708	3,646	3,646	19,206,215	19,206,215
Edwards.....			740,541	739,996	130	130	3,993,391	3,986,281
Effingham.....			2,595,934	2,491,889	2,735	2,735	10,775,932	10,670,689
Fayette.....	146,080	146,080	2,647,023	2,672,110	2,540	2,540	12,832,007	10,935,820
Ford.....			1,998,410	2,120,020	795	795	19,212,940	16,680,955
Franklin.....	2,935,895	2,935,895	2,181,294	2,344,490	4,538	4,538	18,351,732	16,595,883
Fulton.....			4,491,560	4,835,085	1,591	1,591	30,844,556	31,183,166
Gallatin.....			426,479	527,365	1,630	1,630	4,803,662	4,121,405
Greene.....			1,995,815	1,995,815	10,970	10,970	14,971,045	14,971,045
Grundy.....			2,740,706	2,801,240	4,659	4,659	17,120,933	15,682,119
Hamilton.....			851,341	858,155	13,450	15,015	5,237,938	3,703,230
Hancock.....			3,216,916	3,288,653	1,033	1,033	27,264,260	27,316,777
Hardin.....			523,362	523,362	50	50	2,999,653	2,999,653
Henderson.....			1,054,510	1,592,967	743	743	16,848,876	10,408,784
Henry.....			5,650,030	5,648,530	2,868	2,868	42,420,948	42,309,038
Iroquois.....			4,873,330	5,110,276	1,340	1,339	38,001,305	38,221,011
Jackson.....			2,669,971	2,692,616	3,950		12,868,610	12,796,006 ³
Jasper.....			812,304	821,936	1,427	1,427	5,501,662	5,551,780
Jefferson.....	64,198	64,198	1,428,556	1,709,823	45,425	45,431	10,846,705	11,059,259
Jersey.....			1,022,750	1,106,300	6,600	6,705	8,953,760	9,024,215
JoDavie ^{ss}			2,871,720	2,955,685	2,555	2,350	19,362,700	17,819,805
Johnson.....			768,745	768,745	825	825	3,500,725	3,227,610
Kane.....			15,437,313	16,380,536	714,083	638,984	98,839,426	82,060,540
Kankakee.....			4,850,749	5,253,110	19,895	19,895	33,529,784	28,250,525
Kendall.....			1,450,151	1,482,010	675	675	11,780,276	11,807,195
Knox.....			6,598,025	6,628,997	899,631	899,981	49,557,721	49,500,068
Lake.....			12,892,435	10,876,155	144,265	161,855	89,168,615	86,819,485
LaSalle.....			13,059,368	14,332,275	25,988	25,988	83,193,826	84,261,678
Lawrence.....	1,012,208	1,012,208	1,891,853	2,253,687	1,910	1,910	9,771,551	10,133,385
Lee.....			4,657,850	4,725,741	1,445	1,660	33,850,762	31,054,351
Livingston.....			4,471,270	5,681,715	2,950	3,350	43,582,120	38,977,465
Logan.....			4,200,195	4,317,440	17,530	17,530	31,155,205	31,261,700

TABLE V—Concluded

Counties	Coal rights and oil leases		Personalty		Railroad property		Total—all property	
	Assessors	Board of Review	Assessors	Board of Review	As-sessors	Board of Review	Assessors	Board of Review
Macon			\$ 6,193,785	\$ 6,520,630	\$493,797	\$493,797	\$ 52,703,672	\$ 52,949,567
Macoupin	\$1,173,377	\$1,173,377	2,371,853	2,414,474	43,474	43,474	22,377,122	19,156,144
Madison	602,555	602,555	19,034,760	20,006,595	307,870	313,705	81,679,900	82,582,480
Marion			2,140,523	2,502,854	8,495	8,495	15,289,268	15,614,584
Marshall			1,924,018	1,941,505	1,640	1,640	16,514,083	13,600,965
Mason			1,482,555	1,473,099		14,503	16,420,873	16,228,143
Massac			1,378,875	1,378,015	57,915	57,915	6,374,325	5,385,070
McDonough			3,586,910	3,626,479	1,468	1,468	26,744,778	24,092,892
McHenry			5,880,795	5,880,795	29,255	29,255	34,396,590	34,396,590
McLean			7,692,849	7,906,316	160,305	160,305	70,852,454	58,266,126
Menard			1,515,765	1,515,765	1,715	1,715	12,396,390	12,396,390
Mercer			2,101,907	2,105,117	140	845	19,583,306	17,742,406
Monroe			2,192,770	2,159,405	3,985	3,985	12,445,885	12,391,830
Montgomery			2,886,736	2,975,437	1,505	1,505	21,688,305	21,736,057
Morgan			2,685,735	2,685,735	3,000	3,000	28,596,045	28,572,060
Moultrie			1,421,996	1,333,486	1,010	1,010	11,431,106	11,337,701
Ogle			3,429,830	3,730,345			30,269,985	27,886,485
Peoria			21,902,640	20,509,605	87,464	87,464	116,087,218	113,851,603
Perry	250,000	250,000	2,210,677	2,210,677	1,050	1,050	13,737,203	13,737,203
Piatt			2,133,788	2,283,340	12,480	10,430	21,494,638	17,703,190
Pike			3,074,410	3,340,537	2,888	2,888	14,675,519	14,933,401
Pope	2,945	2,945		556,650		1,265		2,815,490
Pulaski			573,921	573,921			4,257,871	4,257,871
Putnam			422,249	424,890	110	110	4,115,754	4,093,470
Randolph	178,600	178,600		2,447,660		2,227		14,491,337
Richland			1,093,651	1,137,595	58,219		7,215,397	7,207,275
Rock Island			10,152,754	10,173,944	107,698	107,698	62,572,172	62,068,432
Saline			1,922,439	1,948,871	70	70	11,218,263	11,164,200
Sangamon			11,055,905	10,850,240	113,142	113,142	82,065,932	81,368,002
Schuyler			912,867	929,869	2,403	2,403	8,134,345	8,141,207
Scott			898,455	913,875	9,116	9,116	7,736,951	7,743,501
Shelby			2,260,344	2,319,634	8,665	8,665	22,601,015	18,582,772
Stark			1,721,482	1,995,666	4,035	4,035	11,885,907	12,159,071
St. Clair				19,140,147		948,796		106,132,972
Stephenson			6,132,145	6,242,555	9,685	9,210	37,030,530	34,034,355
Tazewell			8,977,012	9,252,770	193,780	193,780	39,875,452	40,178,290
Union			1,962,005	1,962,005	3,000	3,000	9,518,775	9,518,775
Vermilion			9,142,103	10,278,139	126,105	125,905		55,069,853
Wabash	125,575	125,575	1,054,261	1,085,571	15,655	15,655	7,505,537	7,534,087
Warren			2,649,570	2,692,615	4,588	4,588	22,992,918	23,017,713
Washington	94,250	94,250	2,289,452	2,289,452	6,275	6,375	12,434,429	12,434,329
Wayne			1,200,225	1,219,958	360	360	7,656,215	7,668,828
White				707,581		11,599		4,402,537
Whiteside			5,076,354	5,265,345	25,251	33,471	36,705,506	33,618,666
Will			12,079,943	12,342,098	169,079	146,129	64,838,902	64,928,862
Williamson			1,787,544	2,230,977	7,890	7,890	14,757,824	14,515,237
Winnebago				15,349,640		225,280		68,352,620
Woodford			2,286,800	2,283,275	1,075	1,075	22,369,630	19,338,765

¹ Taxes are extended on local assessments after revision by the boards of review with the exception that in Cook County extensions are made on real estate assessments before revision by the Board of Appeals.

² Preliminary figures.

³ A local assessment of \$3,950 was not reported by railroads. This figure was not included in the totals.

TABLE VI

*Assessed Value of Farm Land for the Year 1933 Compared with the
U. S. Census Value of 1930; Assessed Value per Acre of Improved
and Unimproved Lands, by Counties
Assessment Year 1933*

The abstracts of assessment show the number of acres and the amount of the assessment for improved and unimproved land. It has long been customary in Illinois to regard the average assessed values of farm lands based on these data as indicative of the level of assessment of farm property in the various counties. However, during the past several years in many of the counties the officials have neglected to make any distinction between improved and unimproved lands with the consequence that no separate totals are shown for them. The statutes do not define "improvements" but it is customary in the majority of communities to regard buildings only as such. A farm under cultivation, tilled, fenced, and with similar capital improvements would not be regarded as improved land unless a building of some character were situated thereon. There is no way of knowing whether this definition of improved and unimproved land is followed uniformly throughout the State. It may very well be that in addition to counties which do not recognize *any* distinction in keeping their records, there are other counties which regard unimproved lands as those unfit for cultivation, i. e., swamp land, pasture, timber land, etc. An inspection of the average values of improved and unimproved lands as shown in the table will serve to emphasize the purport of this statement. One finds that in some counties the value per acre of unimproved land is as little as one-fourth or one-fifth of the value of improved land, whereas in other counties the two values are very similar. Another fact which is not shown in this table appears when comparing the abstracts of the same county from year to year; frequently there are found to be unaccountable shifts of land from improved to unimproved status and back again. Unquestionably these arise not only from errors on the part of the assessors, but also from misconceptions or confusion as to what constitutes improved and unimproved land. About the only average value recorded in this table which can be regarded as having a definite meaning and interpretation is the average value per acre of all lands and improvements thereon.

In addition to the above facts the relationship of the assessed value for 1933 to the census value for 1930 is shown. The census value is derived from reports by owners and operators of farms indicating their opinion as to the fair cash value of the land they own and/or operate. The percentage showing this relationship is not presented with the expectation that it constitutes any estimate of the average assessment ratio for that county. During the interval of 1930 to 1933 substantial

changes occurred in the value of farm land which would tend to vitiate any such conclusion. However, despite the fact that changes in farm values during this period were not uniformly experienced throughout the State, the percentage column may be regarded as indicating something of the relative position occupied by the various counties of the State. Care should be used in interpreting the percentage for those counties that have large urban centers. In those cases much of the land about the city which for assessment purposes is classified as lands would not for census purposes be regarded as farm land. In addition the value of coal rights and oil leases accruing to farm land is not reflected in assessed valuations shown in this table, though it is in the census valuations.

TABLE VI—ASSESSED VALUE OF FARM LANDS IN 1933 COMPARED WITH
U. S. CENSUS VALUE IN 1930; ASSESSED VALUE PER ACRE OF IM-
PROVED AND UNIMPROVED LANDS—BY COUNTIES
ASSESSMENT YEAR OF 1933

Counties	U. S. census value of land and buildings April 1, 1930	Assessed value of land and buildings April 1, 1933	Per- centage of assessed value to census value	Assessed value per acre			
				Unim- proved land	Improved land	Improved land and buildings	All land and improve- ments
Adams.....	\$ 42,237,972	\$21,304,645	50%	\$ 6.13	\$32.96	\$40.92	\$40.50
Alexander.....	4,173,363	3,586,880	86%	3.63	-----	48.71	24.99
Bond.....	8,873,333	6,140,350	69%	-----	20.23	25.80	25.80
Boone.....	18,759,310	8,924,156	48%	-----	36.13	50.35	50.35
Brown.....	12,981,142	5,210,990	40%	-----	-----	27.56	27.56
Bureau.....	72,800,297	20,483,015	28%	-----	30.46	37.93	37.93
Calhoun.....	10,764,045	4,519,544	42%	8.03	33.81	48.82	27.39
Carroll.....	27,536,273	10,079,025	37%	23.83	29.98	41.62	35.50
Cass.....	19,825,863	7,112,105	36%	-----	25.18	30.42	30.42
Champaign.....	103,150,411	27,526,770	27%	-----	38.71	44.29	44.29
Christian.....	46,828,307	19,175,165	41%	-----	36.97	43.22	43.22
Clark.....	13,790,356	5,525,510	40%	8.57	16.53	20.44	17.60
Clay.....	8,302,943	4,683,992	56%	9.70	13.38	16.94	16.10
Clinton.....	14,530,813	8,279,739	57%	7.54	25.94	31.60	26.42
Coles.....	36,159,388	10,187,800	28%	27.06	29.07	36.59	32.14
Cook.....	100,826,311	-----	-----	-----	-----	-----	-----
Crawford.....	10,275,401	5,105,765	50%	11.93	14.34	19.00	18.92
Cumberland.....	7,801,450	2,670,645	34%	-----	10.35	12.21	12.21
DeKalb.....	52,009,519	18,223,275	35%	-----	37.38	46.39	46.39
DeWitt.....	35,510,971	10,292,725	29%	-----	35.53	41.02	41.02
Douglas.....	36,788,079	12,040,125	33%	-----	40.94	46.07	46.07
DuPage.....	38,424,405	12,659,480	33%	-----	50.09	74.63	74.63
Edgar.....	42,663,733	13,262,118	31%	-----	30.61	34.02	34.02
Edwards.....	5,904,440	2,424,855	41%	6.54	14.27	18.00	17.40
Effingham.....	9,945,870	5,205,512	52%	6.90	15.85	21.01	17.62
Fayette.....	14,598,251	6,005,065	41%	5.51	12.29	15.27	13.10
Ford.....	44,295,729	12,524,970	28%	-----	38.48	41.21	41.21
Franklin.....	6,998,959	5,465,375	78%	-----	-----	-----	-----
Fulton.....	50,361,569	18,380,445	36%	-----	-----	-----	-----
Gallatin.....	8,508,970	3,023,535	36%	6.41	15.57	17.96	15.29
Greene.....	22,672,394	10,225,140	45%	-----	26.53	30.54	30.54
Grundy.....	30,210,943	10,107,930	33%	31.58	31.08	39.89	37.41
Hamilton.....	6,503,871	2,263,785	35%	6.93	6.81	8.45	8.28
Hancock.....	46,850,127	19,940,517	43%	-----	34.24	41.20	41.20
Hardin.....	1,961,720	2,041,996	104%	2.70	-----	20.45	18.66
Henderson.....	22,520,272	8,035,095	36%	-----	31.85	33.76	33.76
Henry.....	71,331,273	25,172,190	35%	-----	43.94	49.32	49.32
Iroquois.....	89,783,008	28,731,370	32%	34.82	35.44	43.93	40.92
Jackson.....	13,101,167	5,633,050	43%	6.28	15.86	22.48	15.50
Jasper.....	9,304,422	4,118,746	44%	13.49	11.86	14.14	15.62
Jefferson.....	9,807,681	4,478,257	46%	7.09	10.56	14.06	12.53
Jersey.....	13,751,559	5,664,095	41%	-----	19.64	24.52	24.52
JoDavies.....	30,199,137	11,253,715	37%	18.65	26.57	31.20	30.60
Johnson.....	4,947,295	2,012,324	41%	-----	-----	9.41	9.41
Kane.....	48,268,927	16,811,945	35%	-----	-----	54.70	54.70
Kankakee.....	49,808,209	11,948,140	24%	-----	-----	28.64	28.64
Kendall.....	29,478,138	9,158,900	31%	-----	33.83	45.17	45.17
Knox.....	54,234,678	20,648,881	38%	51.01	38.68	46.44	46.53
Lake.....	58,704,744	20,806,310	35%	85.49	47.85	86.75	86.58
LaSalle.....	98,232,211	41,014,705	42%	-----	-----	-----	-----
Lawrence.....	8,323,037	4,700,150	56%	7.09	14.42	21.02	20.65
Lee.....	53,175,634	18,183,955	34%	-----	32.42	39.66	39.66
Livingston.....	109,226,851	27,881,610	26%	-----	37.05	42.49	42.49
Logan.....	57,556,979	21,769,360	38%	22.64	51.02	57.71	56.17

TABLE VI—Concluded

Counties	U. S. census value of land and buildings April 1, 1930	Assessed value of land and buildings April 1, 1933	Per- centage of assessed value to census value	Assessed value per acre			
				Unim- proved land	Improved land	Improved land and buildings	All land and improve- ments
Macon.....	\$ 58,452,683	\$18,496,410	32%	\$ 41.04	\$45.14	\$59.37	\$ 51.70
Macoupin.....	31,324,121	10,462,093	33%	14.02	16.33	22.08	19.85
Madison.....	32,092,494	26,518,665	83%	24.08	40.13	70.56	61.25
Marion.....	11,019,937	5,258,090	48%	7.45	12.63	16.04	15.01
Marshall.....	29,966,236	9,764,925	33%	13.37	41.08	46.76	37.94
Mason.....	25,981,478	12,068,712	46%				
Massac.....	4,685,240	2,426,710	52%	8.24	14.27	19.47	16.60
McDonough.....	44,503,997	14,292,147	32%		33.59	39.37	39.37
McHenry.....	44,351,425	19,336,860	44%		33.36	51.56	51.56
McLean.....	120,144,413	32,247,520	27%				43.34
Menard.....	24,039,056	9,029,010	38%				45.85
Mercer.....	36,493,454	13,227,629	36%	10.13	33.44	38.25	38.24
Monroe.....	11,661,133	8,142,140	70%	9.80	41.79	50.92	35.64
Montgomery.....	24,916,893	13,091,636	53%		23.98	29.90	29.90
Morgan.....	40,346,375	16,423,540	41%				46.17
Moultrie.....	28,517,446	8,677,485	30%	50.48	33.54	39.52	40.40
Ogle.....	50,591,080	19,173,755	38%				40.36
Peoria.....	45,691,045	21,720,419	48%		68.02	90.88	90.88
Perry.....	8,856,406	7,555,015	85%	14.88	26.63	34.94	28.14
Piatt.....	40,325,923	12,759,070	32%		40.53	46.47	46.47
Pike.....	32,792,155	9,800,726	30%	8.77	16.83	21.10	19.25
Pope.....	3,398,340	1,891,835	56%				8.07
Pulaski.....	4,457,173	2,272,000	51%				18.99
Putnam.....	12,153,480	3,285,950	27%	11.22	30.21	35.11	31.28
Randolph.....	13,226,806	7,323,500	55%	8.33	19.86	26.79	20.56
Richland.....	7,537,850	4,146,565	55%	13.89	14.09	19.30	18.67
Rock Island.....	28,537,903	14,673,130	51%		38.22	57.25	57.25
Saline.....	10,421,577	5,764,960	55%	4.80	15.40	30.49	24.01
Sangamon.....	69,762,340	21,660,620	31%	33.27	33.02	48.02	40.64
Schuyler.....	18,378,992	6,267,240	34%		19.43	22.92	22.92
Scott.....	13,716,564	5,837,445	43%		31.24	36.57	36.57
Shelby.....	34,348,897	13,316,781	39%	31.74	23.90	27.28	27.55
Stark.....	27,335,327	8,731,490	29%				48.35
St. Clair.....	29,636,331	35,645,219	120%	23.53	39.13	109.82	91.74
Stephenson.....	40,854,067	14,984,970	37%	47.68	30.36	42.22	42.25
Tazewell.....	52,012,024	22,955,150	44%	15.15	43.60	62.07	57.16
Union.....	8,870,571	5,574,221	63%	7.59	24.69	33.09	22.58
Vermilion.....	67,046,819	24,187,934	36%		34.26	43.21	43.21
Wabash.....	9,309,514	3,875,531	42%		24.23	28.23	28.23
Warren.....	47,137,284	16,542,330	35%	42.10	45.08	52.51	48.93
Washington.....	14,244,208	8,703,682	61%	9.75	23.20	28.25	24.76
Wayne.....	12,389,238	5,172,055	42%	8.24	10.15	12.40	11.65
White.....	12,727,222	2,851,142	22%	3.49	8.20	9.45	9.20
Whiteside.....	49,264,897	17,084,543	35%		31.05	39.58	39.58
Will.....	62,961,860	26,387,335	42%		35.26	52.08	52.08
Williamson.....	9,272,827	6,177,400	67%				23.55
Winnebago.....	32,191,205	12,045,900	37%	25.80	22.48	40.36	39.70
Woodford.....	52,520,972	14,982,185	29%				44.69

TABLE VII

Rural Land Areas Assessed for Tax Purposes in Illinois in 1930 Compared with Total Land Area and That Designated as Farm Land by the U. S. Census in 1930, by Counties

The first part of this table shows the acreage assessed as improved and unimproved. The remarks made in connection with the previous table apply to this table in so far as the definition of improved and unimproved land is concerned. It is evident that the distinction is not observed in many of the counties.

The second part of the table shows the total number of acres in the county as reported by the U. S. Census Bureau and the amount and percentage classified by it as farm land. An effort has been made in the last column to show the percentage of the total land assessed to the total in the county. The figures obtained are not wholly satisfactory due to the fact that the acreage within city limits is not known and that obvious errors in the reports of the acreage assessed are numerous. For example, though the total acreage of Williamson County is only some 287,360 acres, some 329,174 acres are reported as being assessed.

TABLE VII—RURAL LAND AREA ASSESSED FOR TAX PURPOSES IN ILLINOIS
IN 1930 COMPARED WITH TOTAL LAND AREA AND THAT DESIGNATED
AS FARM LAND BY THE UNITED STATES CENSUS IN 1930—BY
COUNTIES

Counties	Number of acres assessed			Percent of the im- proved lands to total assessed	Number of acres as reported by the United States Census April 1, 1930		Percent of farm lands to total area	Per cent of area assessed as land to total area in county as re- ported by U. S. Census
	Un- improved	Improved	Total		Total in county	In farms		
Adams.....	21,821	504,706	526,527	96%	538,880	490,863	91.1%	98%
Alexander.....	74,818	68,139	142,957	48%	144,640	86,089	59.5%	99%
Bond.....		248,128	248,128		248,320	207,538	83.6%	100%
Boone.....		177,188	177,188		187,520	170,541	90.9%	94%
Brown.....		189,068	189,068		190,080	176,116	92.7%	99%
Bureau.....		542,469	542,469		563,840	511,021	90.6%	96%
Calhoun.....	86,480	78,216	164,696	47%	163,840	145,512	88.8%	101%
Carroll.....	117,703	168,441	286,144	59%	289,920	267,918	92.4%	99%
Cass.....		237,543	237,543		237,440	203,904	85.9%	100%
Champaign.....		622,685	622,685		667,520	608,375	91.1%	93%
Christian.....		424,921	424,921		448,000	407,398	90.9%	95%
Clark.....	70,944	243,797	314,741	77%	315,520	259,596	82.3%	100%
Clay.....	25,978	265,165	291,143	91%	295,680	248,824	84.2%	98%
Clinton.....	65,493	247,218	312,711	79%	309,120	258,106	83.5%	101%
Coles.....		318,748	318,748		336,000	290,114	86.3%	95%
Cook.....	114,236	133,681	247,917	54%	597,120	214,742	36.0%	42%
Crawford.....	3,226	269,705	272,931	99%	289,920	214,031	73.8%	94%
Cumberland.....		218,336	218,336		225,920	175,268	77.6%	97%
DeKalb.....		392,796	392,796		408,320	380,565	93.2%	96%
DeWitt.....		251,921	251,921		265,600	242,091	91.1%	95%
Douglas.....		261,270	261,270		266,880	246,887	92.5%	98%
DuPage.....		171,979	171,979		220,800	140,370	63.6%	78%
Edgar.....	225	392,651	392,876	100%	397,440	364,607	91.7%	99%
Edwards.....	8,965	128,885	137,850	93%	152,320	129,317	84.9%	91%
Effingham.....	60,402	233,648	294,050	79%	327,040	262,634	80.3%	91%
Fayette.....	79,869	371,579	451,448	82%	466,560	377,718	81.0%	90%
Ford.....		304,473	304,473		320,000	298,706	93.3%	97%
Franklin.....	87,281	217,050	304,331	71%	284,800	176,880	62.1%	107%
Fulton.....	15,547	530,990	546,537	97%	565,760	503,391	89.0%	95%
Gallatin.....	42,241	162,206	204,447	79%	216,320	150,027	69.4%	97%
Greene.....	50,679	293,671	344,350	85%	329,600	303,468	92.1%	95%
Grundy.....	80,508	189,660	270,168	70%	277,120	249,958	90.2%	104%
Hamilton.....	30,189	243,929	274,118	89%	291,200	220,476	75.7%	97%
Hancock.....		485,251	485,251		499,200	459,683	92.1%	94%
Hardin.....	10,108	93,542	103,650	90%	118,400	93,144	78.7%	97%
Henderson.....	2,994	235,048	238,042	99%	240,640	211,152	87.7%	88%
Henry.....		510,400	510,400		527,360	497,385	94.3%	99%
Iroquois.....	233,960	477,934	711,894	67%	717,440	678,458	94.6%	97%
Jackson.....	150,363	215,948	366,311	59%	376,320	286,409	76.1%	99%
Jasper.....	57,296	252,779	310,075	82%	325,120	257,006	79.0%	95%
Jefferson.....	84,756	270,248	355,004	76%	385,920	295,985	76.7%	92%
Jersey.....	68,430	162,609	231,039	70%	234,880	203,680	86.7%	98%
JoDaviess.....	42,436	325,255	367,691	88%	398,720	348,492	87.4%	92%
Johnson.....	92,392	119,131	211,523	56%	222,720	171,805	77.1%	95%
Kane.....		306,888	306,888		337,280	283,726	84.1%	91%
Kankakee.....		418,463	418,463		427,520	383,221	89.6%	98%
Kendall.....		202,795	202,795		207,360	194,628	93.9%	98%
Knox.....	19,231	425,384	444,615	96%	455,040	418,618	92.0%	98%

TABLE VII—Concluded.

Counties	Number of acres assessed			Per cent of the improved lands to total assessed	Number of acres as reported by the United States Census April 1, 1930		Per cent of farm lands to total area	Per cent of area assessed as land to total area in county as reported by U. S. Census
	Un-improved	Improved	Total		Total in county	In farms		
Lake.....	36,334	205,348	241,682	85%	291,200	170,245	58.5%	83%
LaSalle.....	131,384	610,025	741,409	82%	733,440	663,542	90.5%	101%
Lawrence.....	7,699	217,167	224,866	97%	229,120	171,656	74.9%	98%
Lee.....		457,542	457,542		474,880	435,888	91.8%	96%
Livingston.....		654,419	654,419		667,520	644,539	96.6%	98%
Logan.....	16,414	369,967	386,381	96%	394,880	369,309	93.5%	98%
Macon.....	146,936	210,797	357,733	59%	374,400	340,003	90.8%	96%
Macoupin.....	123,491	419,635	543,126	77%	550,400	464,910	84.5%	99%
Madison.....	77,018	356,961	433,979	82%	471,680	375,638	79.6%	92%
Marion.....	56,364	292,839	349,203	84%	364,160	304,722	83.7%	96%
Marshall.....	52,225	197,475	249,700	79%	253,440	222,018	87.6%	99%
Mason.....	61,150	290,297	351,447	83%	355,200	292,292	82.3%	99%
Massac.....	35,563	110,098	145,661	76%	153,600	125,098	81.4%	95%
McDonough.....		364,989	364,989		376,320	347,320	92.3%	97%
McHenry.....		377,626	377,626		396,800	343,191	86.5%	95%
McLean.....		735,690	735,690		762,240	718,795	94.3%	97%
Menard.....		197,040	197,040		202,880	188,804	93.1%	97%
Mercer.....	684	346,478	347,162	100%	345,600	318,894	92.3%	100%
Monroe.....	84,585	155,040	239,625	65%	248,960	199,082	80.0%	96%
Montgomery.....		435,569	435,569		440,960	389,782	88.4%	99%
Morgan.....	3,700	364,940	368,640	99%	368,640	327,824	88.9%	100%
Moultrie.....		215,265	215,265		216,320	206,146	95.3%	100%
Ogle.....		456,955	456,955		483,840	448,782	92.8%	94%
Peoria.....	41,150	338,481	379,631	89%	407,040	332,754	81.7%	93%
Perry.....	94,803	189,524	284,327	67%	288,640	204,833	71.0%	99%
Piatt.....		275,559	275,559		288,640	265,339	91.9%	96%
Pike.....	69,032	428,398	497,430	86%	503,040	456,921	90.8%	99%
Pope.....	74,514	156,588	231,102	68%	246,400	167,435	68.0%	64%
Pulaski.....	40,572	81,144	121,716	67%	121,600	93,971	77.3%	100%
Putnam.....	17,019	88,084	105,103	84%	110,720	89,645	81.0%	95%
Randolph.....	115,662	258,391	374,053	69%	375,680	302,671	80.6%	100%
Richland.....	25,648	197,793	223,441	89%	228,480	192,320	84.2%	98%
Rock Island.....		256,743	256,743		271,360	226,800	83.6%	95%
Saline.....	67,370	179,534	246,904	73%	255,360	187,893	73.6%	97%
Sangamon.....	263,591	270,646	534,237	51%	560,640	504,384	90.0%	95%
Schuyler.....		273,996	273,996		276,480	248,305	89.8%	99%
Scott.....		158,439	158,439		159,360	142,518	89.4%	99%
Shelby.....	20,388	461,755	482,143	96%	494,080	433,380	87.7%	98%
Stark.....		180,574	180,574		185,600	174,264	93.9%	97%
St. Clair.....	86,106	309,628	395,734	78%	424,320	330,534	77.9%	93%
Stephenson.....	2,081	352,035	354,116	99%	357,760	335,372	93.7%	99%
Tazewell.....	46,757	354,151	400,908	88%	414,080	366,130	88.4%	97%
Union.....	97,290	150,539	247,829	61%	257,920	200,672	77.8%	96%
Vermilion.....		553,950	553,950		589,440	529,335	89.8%	94%
Wabash.....		137,267	137,267		140,800	120,334	85.5%	97%
Warren.....		337,446	337,446		349,440	327,505	93.7%	97%
Washington.....	65,838	286,277	352,115	81%	359,040	303,774	84.6%	98%
Wayne.....	61,245	383,210	444,455	86%	469,120	384,305	81.9%	95%
White.....	12,323	296,922	309,245	96%	324,480	268,581	82.8%	95%
Whiteside.....		425,575	425,575		434,560	418,803	96.4%	98%
Will.....		514,670	514,670		540,160	455,382	84.3%	95%
Williamson.....	160,934	168,240	329,174	51%	287,360	204,690	71.2%	115%
Winnebago.....	14,060	290,081	304,141	95%	338,560	276,273	81.6%	90%
Woodford.....		335,604	335,604		337,920	315,293	93.3%	99%

TABLE VIII

*Changes in the Amount and Proportion of All Property Locally Assessed
as Lands, Lots, and Personalty, by Counties
Assessment Years 1927-1933*

This table summarizes the changes in the local assessment of real and personal property from 1927 through 1933. The table compares the assessment of each principal class of property (lands, lots, all real estate, personalty, and all property) in a given year with the assessment of the same class for the preceding year. Thus, for example, in Adams County the assessment on lands for the year 1931 was 81.7% of the land assessment for 1930. Similar facts are shown for each county of the State and for each class of property for each year from 1927 to 1933. In addition to these facts the total change from 1927-1933 is shown. To illustrate with Adams County again, lands in 1933 were 82.2% of their 1927 assessment; lots were 89.2%; personalty was 53.2%; and all property locally assessed in the county in 1933 amounted to only 78% of the corresponding total for 1927.

The next section of the table shows the total local assessment in dollars for each year from 1927 to 1933, inclusive. It should be noted that this amount does not include the Tax Commission assessment of capital stock or railroad property. It does include the local assessment of capital stock and the local assessment of railroads' ¹ lands, lots, and personalty.

The final section of the table shows the proportion of the total local assessment assessed as lands, lots, and personalty. Thus in Adams County for 1933 we find that 17% of the total assessment was included as personalty, whereas 46% was assessed as lots; the corresponding percentages in 1927 were 24% and 40%. During the interval lots assumed 6% additional of the total assessment, while personalty lost 7% of the total. The percentages shown in this table are based upon the abstracts filed by the county clerks and indicate the final amount of local assessments after changes and corrections by the boards of review. As is apparent from the footnotes accompanying this table the equalizations made by the Tax Commission have not been incorporated into the totals. Elsewhere in this report a summary analysis of the changes shown in this table is presented.

¹ See pp. 114-154.

TABLE VIII—CHANGES IN THE AMOUNT AND PROPORTION OF ALL
PROPERTY LOCALLY ASSESSED AS LANDS, LOTS AND PERSONALTY,
BY COUNTIES

ASSESSMENT YEARS, 1927-1933

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Adams—									
1927-----	92.9	102.8	97.9	96.0	97.4	\$72,779,705	36	40	24
1928-----	100.1	102.0	101.1	95.6	99.8	72,625,647	36	41	23
1929-----	100.1	101.0	100.6	101.0	100.7	73,102,242	36	41	23
1930-----	100.6	100.8	100.7	94.0	99.1	72,464,572	36	42	22
1931-----	81.7	86.0	84.0	82.5	83.7	60,642,504	35	43	22
1932-----	99.9	100.1	100.0	82.1	96.1	58,273,449	36	45	19
1933-----	99.9	99.8	99.8	86.7	97.4	56,751,542	37	46	17
1933/1927-----	82.2	89.2	85.9	53.2	78.0				
Alexander—									
1927-----	96.9	99.4	98.5	68.2	90.4	15,419,750	30	50	20
1928-----	98.3	99.8	99.3	92.9	98.0	15,108,329	30	51	19
1929-----	101.5	98.5	99.6	88.9	97.6	14,743,496	31	52	17
1930-----	105.5	99.5 ¹	101.7	91.4	99.9	14,731,727	32	52	16
1931-----	86.8	83.6	84.8	94.3	86.3	12,718,948	33	50	17
1932-----	87.7	96.1	92.7	82.2	90.9	11,560,493	32	52	16
1933-----	98.6	99.1	98.9	97.6	98.7	11,409,333	32	52	16
1933/1927-----	79.0	77.8	78.2	57.1	74.0				
Bond—									
1927-----	85.3 ²	97.5	87.4	94.8	89.0	12,443,055	62	15	23
1928-----	99.8	100.3	99.9	90.0	97.6	12,147,155	63	15	22
1929-----	99.5	99.9	99.6	101.8	100.1	12,153,820	63	15	22
1930-----	100.0	100.3	100.1	90.9	98.1	11,917,220	65	15	20
1931-----	82.7	96.5	85.3	88.1	85.9	10,233,820	62	17	21
1932-----	99.8	101.5	100.2	87.6	97.6	9,985,840	63	18	19
1933-----	99.8	98.0	99.4	94.2	98.4	9,827,190	64	18	18
1933/1927-----	81.8	96.3	84.5	60.5	79.0				
Boone—									
1927-----	92.7	101.2	95.4	98.7	96.1	20,383,189	52	26	22
1928-----	100.1	101.0	100.4	94.9	99.2	20,221,934	52	27	21
1929-----	100.1	100.9	100.3	97.9	99.8	20,186,966	53	27	20
1930-----	100.0	101.1	100.4	100.6	100.4	20,268,457	52	28	20
1931-----	84.6	94.3	87.9	90.9	88.6	17,947,202	50	29	21
1932-----	100.0	99.7	99.9	77.4	95.2	17,083,470	52	31	17
1933-----	99.9	99.5	99.7	81.2	96.6	16,498,861	54	32	14
1933/1927-----	84.6	96.3	88.5	53.4	80.9				
Brown—									
1927-----	90.2	98.0	91.3	90.9	91.2	8,788,451	68	11	21
1928-----	100.0	99.8	99.9	87.1	97.3	8,547,689	70	11	19
1929-----	100.0	100.0	100.0	122.6	104.2	8,909,542	67	11	22
1930-----	99.9	100.1	99.9	81.2	95.8	8,535,173	70	11	19
1931-----	87.6	89.1	87.8	88.6	88.0	7,507,653	70	11	19
1932-----	100.8	95.1	100.0	80.3	96.3	7,228,969	73	11	16
1933-----	99.0	103.0	99.5	84.1	97.1	7,019,208	74	12	14
1933/1927-----	87.3	87.2	87.3	51.9	79.9				
Bureau—									
1927-----	85.2	98.0	87.6	99.3	89.7	46,136,200	64	17	19
1928-----	99.6	98.9	99.4	92.1	98.0	45,224,642	65	17	18
1929-----	99.5	100.1	99.7	99.0	99.5	45,013,498	65	17	18
1930-----	99.9	99.3	99.8	103.6	100.5	45,228,091	65	17	18
1931-----	86.2	93.5	87.7	85.3	87.3	39,467,181	64	18	18
1932-----	81.5	94.0	84.3	87.5	84.9	33,496,253	61	20	19
1933-----	100.0	99.7	99.9	92.0	98.5	32,983,830	62	21	17
1933/1927-----	69.6	86.1	73.1	64.9	71.5				

¹ The Tax Commission reduced assessment of lots 20% for 1930, an equalized amount for the state levy of \$1,517,277.

² The Tax Commission reduced assessment of lands 10% for 1927, an equalized amount for the state levy of \$773,642.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Personalty	All property		Lands	Lots	Personalty
Calhoun—									
1927-----	99.5	102.9	99.7	97.0	99.0	8,415,930	71	5	24
1928-----	100.1	100.0	100.1	89.8	97.6	8,211,385	73	5	22
1929-----	99.9	104.3	100.2	95.1	99.0	8,132,285	73	5	22
1930-----	100.1	99.9	100.1	97.1	99.4	8,086,295	74	5	21
1931-----	75.5	78.3	75.6	82.0	77.0	6,224,711	73	5	22
1932-----	99.9	102.0	100.0	84.9	96.6	6,014,464	75	5	20
1933-----	100.0	100.5	100.1	92.7	98.6	5,930,294	76	5	19
1933/1927-----	75.5	83.6	75.9	53.5	70.5	-----	-----	-----	-----
Carroll—									
1927-----	92.6	100.6	94.4	90.3	93.5	21,305,747	59	19	22
1928-----	100.0	100.5	100.1	94.2	98.8	21,056,817	59	20	21
1929-----	100.0	99.9	100.0	94.4	98.8	20,804,537	60	20	20
1930-----	99.9	100.1	99.9	99.6	99.9	20,780,002	60	20	20
1931-----	89.9	96.5	97.6	89.2	91.1	18,925,957	60	21	19
1932-----	97.1	99.2	97.7	76.4	93.5	17,696,897	62	22	16
1933-----	92.4	90.3	91.8	83.3	90.5	16,007,502	63	22	15
1933/1927-----	80.6	87.0	82.2	50.3	75.1	-----	-----	-----	-----
Cass—									
1927-----	95.7	91.5	94.3	90.3	93.7	20,434,154	57	26	17
1928-----	99.7	99.5	99.7	92.0	98.4	20,109,695	59	26	15
1929-----	99.9	98.5	99.5	102.2	99.9	20,090,047	58	26	16
1930-----	100.0	99.7	99.9	91.1	98.3	19,744,735	58	28	14
1931-----	82.0	87.8	83.7	83.9	83.8	16,538,845	58	28	14
1932-----	73.9	83.1	76.9	75.4	76.7	12,678,037	56	30	14
1933-----	100.3	98.3	99.6	103.5	100.2	12,697,355	56	29	15
1933/1927-----	60.6	70.1	63.5	55.2	62.1	-----	-----	-----	-----
Champaign—									
1927-----	90.3	107.2	95.6	93.3	95.3	81,073,471	57	30	13
1928-----	78.8	100.7	86.4	83.7	86.1	69,793,888	52	36	12
1929-----	99.9	102.4	100.9	96.1	100.3	70,007,128	52	36	12
1930-----	100.4	100.3	100.4	95.4	99.8	69,830,213	52	37	11
1931-----	84.6	87.6	85.9	88.2	86.1	60,139,983	51	37	12
1932-----	89.8	90.2	90.0	96.7	90.8	54,602,623	51	37	12
1933-----	100.0	100.0	100.0	97.8	99.7	54,445,903	51	37	12
1933/1927-----	60.0	81.7	67.6	64.0	67.2	-----	-----	-----	-----
Christian—									
1927-----	84.8	99.8	88.1	92.6	88.7	40,317,592	64	21	15
1928-----	100.0	100.8	100.2	92.4	99.0	39,920,341	64	22	14
1929-----	100.2	100.0	100.2	104.2	100.7	40,205,027	64	22	14
1930-----	100.0	99.5	99.9	86.4	97.9	39,377,265	65	22	13
1931-----	85.0	82.5	84.4	88.1	84.8	33,408,076	66	21	13
1932-----	90.0	90.9	90.2	78.3	88.6	29,611,194	66	22	12
1933-----	99.6	94.5	98.3	100.3	98.6	29,182,062	67	21	12
1933/1927-----	76.3	71.1	75.0	57.5	72.4	-----	-----	-----	-----
Clark—									
1927-----	89.0	90.7	89.3	87.6	88.7	15,596,682	52	11	37
1928-----	98.5	99.9	98.7	85.4	93.8	14,629,208	55	11	34
1929-----	99.6	100.7	99.8	94.2	97.9	14,316,330	55	12	33
1930-----	86.0	100.3	88.5	88.0	88.3	12,642,975	55	13	32
1931-----	85.8	86.6	85.9	75.7	82.6	10,444,660	56	14	30
1932-----	98.9	99.4	99.0	101.7	99.8	10,421,161	56	14	30
1933-----	100.5	99.9	100.4	77.4	93.4	9,737,410	60	15	25
1933/1927-----	71.9	86.8	74.4	42.2	62.4	-----	-----	-----	-----

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person-alty	All prop-erty		Lands	Lots	Person-alty
Clay—									
1927-----	102.5 ¹	103.7	102.7	92.3	100.3	9,989,573	63	16	21
1928-----	100.8	99.9	100.6	92.5	98.9	9,879,477	64	16	20
1929-----	98.4	100.0	98.7	98.7	98.7	9,954,945	64	16	20
1930-----	108.5 ²	101.0	106.9	89.4	103.5	10,092,863	67	16	17
1931-----	69.8	95.7	74.9	93.9	78.1	7,881,526	60	20	20
1932-----	99.8	99.8	99.9	82.0	96.2	7,578,095	62	21	17
1933-----	100.0	100.0	100.0	92.0	98.6	7,471,977	63	21	16
1933/1927-----	74.9	96.2	79.3	57.8	74.8	-----	-----	-----	-----
Clinton—									
1927-----	96.0	100.3	97.0	97.0	97.0	16,749,028	57	17	26
1928-----	99.7	100.6	99.9	92.5	98.0	16,409,688	57	18	25
1929-----	99.8	101.2	100.2	96.6	99.3	16,289,190	58	18	24
1930-----	99.8	99.2	99.6	93.2	98.1	15,973,084	59	18	23
1931-----	89.5	92.6	90.3	106.9	94.1	15,028,346	56	18	26
1932-----	99.9	99.9	99.9	85.7	96.2	14,458,336	58	19	23
1933-----	100.0	99.9	100.0	88.7	97.4	14,076,208	59	20	21
1933/1927-----	88.8	93.4	89.9	67.6	84.0	-----	-----	-----	-----
Coles—									
1927-----	85.7	101.9	90.8	106.6	92.7	28,873,650	56	30	14
1928-----	95.1	98.1	96.1	77.1	93.4	26,966,988	57	31	12
1929-----	100.0	101.4	100.5	103.8	100.9	27,207,070	56	32	12
1930-----	100.0	103.9	101.4	89.5	99.9	27,190,271	56	33	11
1931-----	83.5	96.2	88.2	88.9	88.3	23,997,839	53	36	11
1932-----	89.1	81.6	86.0	84.3	85.8	20,600,300	55	34	11
1933-----	89.5	91.5	90.3	85.6	89.8	18,493,727	55	35	10
1933/1927-----	63.3	74.1	67.1	45.9	64.1	-----	-----	-----	-----
Cook—									
1927-----	109.3	116.0	115.7	107.1	114.1	4,337,078,055	3	79	18
1928-----	109.1	92.9	93.5	87.3	92.4	4,043,929,819	4	79	17
1929-----	106.1	102.8	102.9	98.0	102.1	4,128,152,797	4	80	16
1930-----	95.1	101.0	100.7	113.8	102.9	4,247,625,818	3	79	18
1931-----	74.3	74.6	74.6	119.5	82.7	3,513,590,548	3	71	26
1932-----	74.0	74.2	74.2	88.3	77.9	2,737,705,117	3	67	30
1933 ³ -----	-----	-----	96.2	96.2	96.2	2,633,678,996	-----	70	30
1933/1927 ³ -----	-----	-----	51.6	98.9	60.2	-----	-----	-----	-----
Crawford—									
1927-----	93.9	102.6	95.8	99.3	96.6	20,118,055	58	17	25
1928-----	85.9	101.3	89.4	90.8	89.8	18,057,022	55	20	25
1929-----	98.9	101.0	99.4	102.6	100.2	18,086,070	55	20	25
1930-----	99.4	101.0	99.8	93.3	98.2	17,753,607	56	20	24
1931-----	72.2	86.3	76.0	79.9	76.9	13,658,878	52	23	25
1932-----	100.2	99.8	100.1	86.9	96.8	13,216,482	54	23	23
1933-----	84.4	89.9	86.1	91.7	87.4	11,546,141	52	24	24
1933/1927-----	51.6	79.9	58.1	55.3	57.4	-----	-----	-----	-----
Cumberland—									
1927-----	98.5 ⁴	94.5	98.0	98.2	97.8	8,829,295	70	9	21
1928-----	72.2	93.1	74.7	84.3	76.7	6,771,280	66	11	23
1929-----	98.9	100.0	99.1	102.0	99.8	6,754,059	65	11	24
1930-----	99.9	99.9	99.9	89.4	97.4	6,579,851	67	11	22
1931-----	79.7	88.0	80.9	95.7	84.1	5,535,084	64	12	24
1932-----	99.3	95.5	98.7	94.9	97.8	5,410,366	64	12	24
1933-----	79.1	90.6	80.8	86.4	82.2	4,446,286	62	13	25
1933/1927-----	44.7	70.9	47.7	60.3	50.4	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 10% for 1927, an equalized amount for the state levy of \$625,202.

² The Tax Commission reduced assessment of lands 25% for 1930, an equalized amount for the state levy of \$1,681,692.

³ Preliminary figures. The division between lands and lots is not available.

⁴ The Tax Commission reduced assessment of lands 10% for 1927, an equalized amount for the state levy of \$616,267.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
DeKalb—									
1927.....	91.5	99.6	94.1	93.8	94.0	45,695,001	55	27	18
1928.....	100.0	100.7	100.2	95.4	99.4	45,411,410	55	28	17
1929.....	100.0	100.0	100.0	100.8	100.1	45,475,925	55	28	17
1930.....	100.0	100.3	100.1	83.8	97.4	44,269,430	56	29	15
1931.....	91.4	97.6	93.5	95.4	93.8	41,513,978	55	30	15
1932.....	79.9	80.1	80.0	77.6	79.6	33,053,610	55	30	15
1933.....	100.0	99.8	99.9	86.8	98.0	32,402,743	56	31	13
1933/1927.....	73.1	78.8	75.0	51.8	70.9	-----	-----	-----	-----
DeWitt—									
1927.....	98.7	95.2	97.9	99.0	98.1	22,445,595	67	19	14
1928.....	100.1	100.7	100.3	84.0	98.0	21,996,840	69	19	12
1929.....	99.9	99.2	99.8	106.7	100.6	22,125,840	68	19	13
1930.....	100.0	99.9	100.0	96.4	99.5	22,023,385	69	19	12
1931.....	82.8	89.0	84.1	86.1	84.4	18,580,000	67	20	13
1932.....	82.0	87.2	83.2	86.7	83.6	15,534,210	67	20	13
1933.....	99.9	99.7	99.8	81.4	97.5	15,130,430	68	21	11
1933/1927.....	67.9	77.2	69.9	52.5	67.4	-----	-----	-----	-----
Douglas—									
1927.....	89.9	90.1	90.0	91.1	90.1	22,824,411	74	14	12
1928.....	100.0	100.5	100.1	93.1	99.2	22,649,635	74	14	12
1929.....	100.0	99.8	99.9	104.8	100.5	22,762,854	74	14	12
1930.....	100.0	100.0	100.0	94.0	99.3	22,599,557	74	15	11
1931.....	80.0	80.7	80.1	88.6	81.1	18,325,865	74	14	12
1932.....	90.0	89.9	89.9	82.0	88.9	16,289,315	74	15	11
1933.....	100.0	99.8	100.0	98.9	99.8	16,261,756	74	15	11
1933/1927.....	71.9	72.7	72.0	66.0	71.3	-----	-----	-----	-----
DuPage—									
1927.....	125.3	158.3	147.5	102.0	140.0	81,037,297	25	63	12
1928.....	82.5	100.6	95.5	86.7	94.4	76,534,041	22	67	11
1929.....	100.3	105.8	104.4	99.1	103.8	79,469,670	21	69	10
1930.....	97.1	101.4	100.4	95.4	99.9	79,376,923	20	70	10
1931.....	84.7	93.1	91.2	94.1	91.5	72,601,967	19	71	10
1932.....	93.4	93.0	93.1	92.0	93.0	67,482,767	19	71	10
1933.....	100.0	100.2	100.1	99.7	100.1	67,533,409	19	71	10
1933/1927.....	63.5	93.4	85.0	70.7	83.3	-----	-----	-----	-----
Edgar—									
1927.....	81.1	99.6	84.3	94.6	85.7	32,574,273	67	18	15
1928.....	100.0	101.3	100.2	94.0	99.3	32,345,293	68	18	14
1929.....	100.0	100.8	100.2	98.9	100.0	32,341,787	68	18	14
1930.....	100.1	100.5	100.2	91.3	98.9	31,986,747	69	18	13
1931.....	77.8	76.8	77.6	82.9	78.3	25,046,651	68	18	14
1932.....	103.4	97.4	102.1	82.5	99.4	24,907,437	71	18	11
1933.....	75.0	76.7	75.4	90.9	77.1	19,206,215	69	18	13
1933/1927.....	60.4	58.9	60.1	52.7	59.0	-----	-----	-----	-----
Edwards—									
1927.....	103.6 ¹	106.3	104.3	99.6	103.1	7,202,533	58	18	24
1928.....	97.6	99.6	98.1	81.8	94.2	6,786,800	60	20	20
1929.....	100.0	100.4	100.1	90.5	98.1	6,658,475	61	20	19
1930.....	90.1	89.6	90.0	89.9	90.0	5,989,136	61	20	19
1931.....	89.1	91.4	89.6	90.3	89.8	5,376,261	60	21	19
1932.....	74.4	74.2	74.4	84.9	76.4	4,104,977	59	20	21
1933.....	100.3	99.7	100.2	85.7	97.1	3,986,281	61	21	18
1933/1927.....	58.4	60.7	58.9	43.7	55.4	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 10% for 1927, an equalized amount for the state levy of \$415,338.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Effingham—									
1927-----	91.2	105.7	95.1	88.2	93.2	14,133,753	53	22	25
1928-----	99.6	102.7	100.5	96.9	99.6	14,074,915	52	23	25
1929-----	100.0	101.1	100.4	97.8	99.7	14,036,680	53	23	24
1930-----	100.3 ¹	100.4	100.3	91.9	98.3	13,793,819	54	23	23
1931-----	70.5	91.6	76.9	88.4	79.5	10,971,434	48	27	25
1932-----	99.8	99.7	99.7	94.1	98.3	10,784,914	48	28	24
1933-----	99.9	100.1	100.0	95.7	98.9	10,670,689	49	28	23
1933/1927-----	70.2	95.2	77.6	69.4	75.5	-----	-----	-----	-----
Fayette—									
1927-----	72.0	90.7	75.1	98.5	80.2	17,846,788	59	14	27
1928-----	101.0	101.4	101.1	84.3	96.6	17,240,541	61	16	23
1929-----	91.6	125.7	98.5	103.6	99.7	17,180,570	56	20	24
1930-----	100.5	82.8	96.0	92.3	95.1	16,335,345	60	17	23
1931-----	67.4	95.5	73.6	83.1	75.9	12,391,250	53	21	26
1932-----	91.6	87.4	90.4	88.7	89.9	11,144,970	54	21	25
1933-----	102.4	91.3	99.3	94.7	98.1	10,935,820	56	19	25
1933/1927-----	58.8	80.5	63.1	56.2	61.3	-----	-----	-----	-----
Ford—									
1927-----	90.4	99.1	91.5	97.2	92.3	30,362,160	74	12	14
1928-----	100.0	100.0	100.0	92.7	99.0	30,047,010	75	12	13
1929-----	100.0	100.1	100.0	105.2	100.7	30,261,245	74	12	14
1930-----	99.8	102.1	100.1	97.4	99.7	30,171,080	74	12	14
1931-----	70.1	70.3	70.1	80.4	71.5	21,583,525	73	12	15
1932-----	99.9	99.3	99.8	65.9	94.6	20,408,325	77	12	11
1933-----	80.0	79.7	79.9	96.6	81.7	16,680,955	75	12	13
1933/1927-----	55.9	56.9	56.0	48.6	54.9	-----	-----	-----	-----
Franklin—									
1927-----	82.1	86.5	83.8	94.9	85.5	29,064,682	48	35	17
1928-----	101.2	93.7	98.1	75.4	94.3	27,393,090	52	34	14
1929-----	97.7	96.1	97.0	109.7	98.8	27,053,694	51	34	15
1930-----	75.9	79.1	77.1	85.7	78.4	21,217,188	50	34	16
1931-----	93.5	59.7	79.8	87.8	81.1	17,210,493	57	25	18
1932-----	85.7	135.9	100.9	70.5	95.5	16,427,452	51	35	14
1933-----	99.6	100.4	99.9	108.1	101.0	16,595,883	51	35	14
1933/1927-----	59.9	58.0	59.1	47.4	57.1	-----	-----	-----	-----
Fulton—									
1927-----	82.0	98.5	86.2	89.8	86.9	40,755,000	57	23	20
1928-----	99.5	100.1	99.6	96.8	99.1	40,365,995	57	23	20
1929-----	100.0	101.1	100.3	98.4	99.9	40,332,160	57	24	19
1930-----	100.0	100.5	100.2	99.5	100.0	40,342,320	57	24	19
1931-----	89.4	91.1	89.9	87.8	89.5	36,118,820	57	24	19
1932-----	90.0	90.1	90.0	84.3	89.0	32,130,295	57	25	18
1933-----	100.0	100.2	100.0	83.5	97.1	31,183,166	59	26	15
1933/1927-----	80.0	83.6	81.1	58.6	76.5	-----	-----	-----	-----
Gallatin—									
1927-----	99.1 ²	107.1	100.2	117.6	102.3	8,041,260	74	12	14
1928-----	93.9	94.2	94.0	67.1	90.2	7,250,284	76	13	11
1929-----	104.1	98.4	103.2	96.7	102.6	7,435,411	78	12	10
1930-----	78.5	98.4	81.3	94.1	82.5	6,136,861	74	15	11
1931-----	84.0	78.1	83.0	86.2	83.4	5,116,675	74	14	12
1932-----	81.0	81.1	81.1	77.0	80.6	4,123,006	75	14	11
1933-----	78.1	98.3	98.1	114.7	100.0	4,121,405	73	14	13
1933/1927-----	51.2	56.7	52.0	46.5	51.3	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 20% for 1930, an equalized amount for the state levy of \$1,481,532.

² The Tax Commission reduced assessment of lands 10% for 1927, an equalized amount for the state levy of \$590,406.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Greene—									
1927-----	87.2	94.7	88.7	80.8	86.9	20,316,461	62	16	22
1928-----	99.8	99.7	99.8	90.6	97.8	19,867,566	63	17	20
1929-----	100.1	100.4	100.1	97.1	99.5	19,774,246	64	17	19
1930-----	100.0	100.1	100.0	87.8	97.6	19,301,073	66	17	17
1931-----	80.7	83.2	81.2	89.0	82.6	15,933,894	64	17	19
1932-----	100.9	99.8	100.6	75.8	95.9	15,287,046	67	18	15
1933-----	99.7	99.5	99.7	88.1	97.9	14,971,045	69	18	13
1933/1927-----	81.0	82.7	81.3	45.9	73.7	-----	-----	-----	-----
Grundy—									
1927-----	87.2	103.1	89.9	96.0	90.9	24,206,485	66	16	18
1928-----	100.7	101.4	100.8	99.5	100.6	24,345,747	66	16	18
1929-----	99.2	100.8	99.5	99.7	99.6	24,242,097	66	16	18
1930-----	99.9	100.4	100.0	94.4	99.0	24,005,747	66	17	17
1931-----	83.9	90.2	85.2	89.7	86.0	20,632,924	65	17	18
1932-----	83.7	78.5	82.6	85.1	83.0	17,126,461	65	17	18
1933-----	90.2	97.5	91.6	91.3	91.6	15,682,119	65	17	18
1933/1927-----	63.2	70.8	64.7	65.3	64.8	-----	-----	-----	-----
Hamilton—									
1927-----	76.6	83.9	77.5	94.0	80.7	8,459,600	67	10	23
1928-----	100.0	99.1	99.9	87.2	97.0	8,204,635	69	11	20
1929-----	99.9	99.6	99.9	94.3	98.7	8,101,260	70	11	19
1930-----	80.1	99.7	82.8	86.0	83.4	6,755,595	67	13	20
1931-----	62.6	66.3	63.2	90.6	68.7	4,638,525	61	12	27
1932-----	80.1	98.9	83.3	77.7	81.8	3,795,895	60	15	25
1933-----	100.0	99.5	99.9	90.7	97.6	3,703,230	61	15	24
1933/1927-----	40.1	64.2	43.4	45.2	43.8	-----	-----	-----	-----
Hancock—									
1927-----	96.2	97.1	96.3	85.3	94.1	39,062,024	68	14	18
1928-----	99.7	99.2	99.7	80.8	96.2	37,575,810	71	14	15
1929-----	99.7	99.8	99.7	100.7	99.9	37,534,811	70	14	16
1930-----	100.0	99.7	99.9	93.3	98.9	37,117,633	71	14	15
1931-----	75.7	78.1	76.1	86.6	77.6	28,806,465	70	14	16
1932-----	100.0	99.2	99.9	80.7	96.7	27,862,667	71	15	14
1933-----	100.0	100.0	99.9	86.2	98.0	27,316,777	74	15	11
1933/1927-----	75.2	76.2	75.4	45.8	69.9	-----	-----	-----	-----
Hardin—									
1927-----	98.5	99.8	98.7	94.3	97.5	3,677,235	60	13	27
1928-----	100.0	100.2	100.0	96.9	99.2	3,647,383	61	13	26
1929-----	104.5	99.3	103.6	96.4	101.7	3,709,850	62	13	25
1930-----	100.0 ¹	100.4 ¹	100.1	103.5	100.9	3,743,885	62	13	25
1931-----	88.9	91.0	89.2	92.5	90.1	3,371,247	61	13	26
1932-----	99.4	98.8	99.3	78.0	93.7	3,158,918	64	14	22
1933-----	100.3	99.7	100.2	76.2	95.0	2,999,653	68	14	18
1933/1927-----	92.5	89.5	92.0	53.1	81.6	-----	-----	-----	-----
Henderson—									
1927-----	90.5	91.6	90.6	91.8	90.8	15,581,434	74	7	19
1928-----	100.0	99.9	100.0	87.3	97.6	15,199,608	76	7	17
1929-----	100.0	99.3	99.9	102.6	100.4	15,257,418	76	7	17
1930-----	100.0	99.7	100.0	93.4	98.8	15,079,945	77	7	16
1931-----	86.0	95.0	86.8	92.0	87.6	13,210,619	76	7	17
1932-----	89.5	89.4	89.5	78.6	87.6	11,572,979	77	8	15
1933-----	90.0	90.0	90.0	89.6	89.9	10,408,784	77	7	16
1933/1927-----	69.2	75.5	69.7	54.2	66.8	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands and lots 20% for 1930, an equalized amount for the state levy of \$558,186.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Henry—									
1927.....	89.6	101.9	92.9	95.5	93.4	57,113,146	57	24	19
1928.....	100.1	100.7	100.3	87.9	97.9	55,909,716	59	24	17
1929.....	84.9	93.6	87.4	101.7	89.9	50,249,246	55	25	20
1930.....	100.3	100.3	100.3	96.6	99.6	50,033,056	56	25	19
1931.....	89.9	90.2	90.0	84.0	88.9	44,461,096	56	26	18
1932.....	99.9	101.4	100.4	81.4	97.0	43,115,676	58	27	15
1933.....	100.5	99.3	100.1	87.0	98.1	42,309,038	60	27	13
1933/1927.....	76.9	85.8	79.5	51.4	74.1	-----	-----	-----	-----
Iroquois—									
1927.....	83.0	96.9	84.5	97.9	86.5	60,739,683	73	10	17
1928.....	100.0	100.3	100.0	90.2	98.4	59,756,091	74	11	15
1929.....	99.0	100.3	99.1	100.3	99.3	59,345,423	74	11	15
1930.....	100.0	100.0	100.0	94.8	99.2	58,857,541	74	11	15
1931.....	73.2	71.4	73.0	71.0	72.7	42,779,970	75	11	14
1932.....	89.5	97.5	90.5	82.1	89.3	38,204,834	75	12	13
1933.....	100.0	99.7	99.9	100.7	100.0	38,221,011	75	12	13
1933/1927.....	64.9	69.8	65.5	50.4	62.9	-----	-----	-----	-----
Jackson—									
1927.....	94.2	100.5	96.8	96.4	96.7	17,003,931	44	34	22
1928.....	98.8	93.3	96.4	96.0	96.3	16,375,299	45	33	22
1929.....	99.0	99.1	99.0	93.7	97.8	16,017,267	46	33	21
1930.....	100.4	99.1	99.9	99.8	99.9	15,992,822	46	33	21
1931.....	81.5	92.3	86.0	98.3	88.6	14,172,616	42	34	24
1932.....	94.5	94.3	94.4	88.8	93.1	13,189,694	43	34	23
1933.....	99.7	98.3	99.1	90.1	97.1	12,796,006	44	35	21
1933/1927.....	75.4	78.3	76.6	70.6	75.3	-----	-----	-----	-----
Jasper—									
1927.....	70.9	80.6	72.0	87.1	74.9	8,407,393	68	10	22
1928.....	99.9	100.2	99.9	88.5	97.4	8,184,803	70	10	20
1929.....	100.0	100.5	100.0	95.1	99.0	8,106,334	71	10	19
1930.....	99.9	100.1	100.0	97.8	99.6	8,069,463	71	10	19
1931.....	73.8	79.2	74.5	79.3	75.4	6,085,605	69	11	20
1932.....	97.9	96.9	97.7	78.6	93.9	5,712,910	72	11	17
1933.....	99.8	97.6	99.5	85.6	97.2	5,551,780	74	11	15
1933/1927.....	72.0	75.4	72.4	43.9	66.0	-----	-----	-----	-----
Jefferson—									
1927.....	87.8	96.8	91.2	93.3	91.6	15,417,925	49	31	20
1928.....	99.0	100.0	99.4	95.6	98.6	15,208,091	49	32	19
1929.....	103.4	101.5	102.7	99.5	102.1	15,519,415	49	32	19
1930.....	74.5	98.2	83.7	99.3	86.6	13,445,623	43	36	21
1931.....	83.7	104.1	93.1	94.8	93.4	12,559,955	38	40	22
1932.....	100.2	95.3	97.7	74.0	92.6	11,625,083	41	41	18
1933.....	94.9	99.1	97.0	86.1	95.1	11,059,259	41	43	16
1933/1927.....	60.6	98.0	75.3	57.1	71.7	-----	-----	-----	-----
Jersey—									
1927.....	91.9	99.0	93.7	92.6	93.5	10,546,525	61	22	17
1928.....	100.1	100.5	100.2	97.3	99.7	10,512,810	61	22	17
1929.....	99.7	100.5	99.9	103.9	100.6	10,572,290	61	22	17
1930.....	100.4	99.5	100.1	80.1	96.7	10,220,810	63	23	14
1931.....	95.7	98.4	96.4	91.8	95.7	9,785,080	63	23	14
1932.....	92.2	97.9	93.7	87.5	92.9	9,089,030	62	25	13
1933.....	99.8	100.0	99.9	95.2	99.3	9,024,215	63	25	12
1933/1927.....	88.1	96.8	90.4	61.9	85.6	-----	-----	-----	-----

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
JoDaviess—									
1927-----	80.9	100.2	84.9	93.7	87.2	23,487,592	55	17	28
1928-----	100.1	100.3	100.2	92.2	97.9	22,995,497	56	18	26
1929-----	99.6	100.5	99.8	97.7	99.3	22,825,382	56	18	26
1930-----	100.0	99.8	99.9	92.8	98.1	22,381,080	57	18	25
1931-----	98.4	98.8	98.5	90.7	96.6	21,613,770	58	19	23
1932-----	99.2	99.6	99.3	80.0	94.9	20,499,600	61	19	20
1933-----	90.2	89.9	90.1	73.9	86.9	17,819,805	63	20	17
1933/1927-----	87.8	88.9	88.0	44.8	75.9	-----	-----	-----	-----
Johnson—									
1927-----	125.9 ¹	101.3	121.4	100.9	115.6	6,639,883	64	12	24
1928-----	75.6	100.3	79.4	97.1	83.7	5,556,907	58	14	28
1929-----	99.7	99.9	99.7	92.9	97.8	5,434,111	59	14	27
1930-----	100.3 ²	98.3 ²	99.9	88.9	96.9	5,267,976	61	14	25
1931-----	86.9	83.3	86.2	77.6	84.1	4,429,618	63	14	23
1932-----	80.0	78.0	79.6	86.4	81.2	3,594,850	62	14	24
1933-----	90.4	89.8	90.3	88.3	89.8	3,227,610	62	14	24
1933/1927-----	47.4	57.5	49.0	47.5	48.6	-----	-----	-----	-----
Kane—									
1927-----	95.4	104.8	101.9	98.8	101.1	106,688,914	21	53	26
1928-----	99.6	103.3	102.2	98.1	101.2	107,914,616	21	53	26
1929-----	100.6	102.6	102.0	98.8	101.2	109,219,139	21	54	25
1930-----	99.9	102.0	101.4	97.8	100.5	109,732,825	21	55	24
1931-----	93.1	100.0	98.1	91.4	96.5	105,887,660	20	57	23
1932-----	79.8	80.0	79.9	80.8	80.1	84,850,592	20	57	23
1933-----	100.0	99.8	99.8	86.3	96.7	82,060,540	21	58	21
1933/1927-----	74.4	86.2	82.8	60.4	76.9	-----	-----	-----	-----
Kankakee—									
1927-----	99.5	101.5	100.4	96.9	99.7	43,275,170	47	35	18
1928-----	100.1	101.0	100.5	88.5	98.4	42,575,160	48	36	16
1929-----	99.8	102.6	101.0	104.9	101.7	43,279,955	47	37	16
1930-----	81.2	100.9	89.8	93.6	90.5	39,146,695	42	41	17
1931-----	100.2	97.3	98.7	91.0	97.4	38,138,790	43	41	16
1932-----	90.1	88.5	89.3	87.4	89.0	33,939,309	43	41	16
1933-----	80.5	80.1	80.3	99.3	83.2	28,250,525	41	40	19
1933/1927-----	58.9	72.1	64.6	68.6	65.3	-----	-----	-----	-----
Kendall—									
1927-----	91.9	101.9	92.9	90.4	92.6	16,676,225	75	10	15
1928-----	100.1	100.3	100.2	96.2	99.6	16,602,728	75	10	15
1929-----	100.1	100.2	100.1	100.8	100.2	16,642,386	75	10	15
1930-----	100.1	99.7	100.0	92.8	98.9	16,464,580	76	10	14
1931-----	83.6	87.6	84.0	84.5	84.1	13,846,290	76	10	14
1932-----	87.3	82.0	86.7	80.5	85.8	11,880,125	77	10	13
1933-----	100.1	100.1	100.1	95.0	99.4	11,807,195	77	11	12
1933/1927-----	73.2	72.1	73.1	58.1	70.8	-----	-----	-----	-----
Knox—									
1927-----	78.8	101.8	88.7	97.2	90.5	53,164,781	39	38	23
1928-----	100.0	101.1	100.5	92.9	98.8	52,511,899	40	39	21
1929-----	100.2	101.7	100.9	98.2	100.4	52,697,772	40	39	21
1930-----	100.0	101.9	101.0	93.8	99.4	52,403,947	40	40	20
1931-----	100.3	100.5	100.4	93.8	99.1	51,933,868	40	41	19
1932-----	99.9	100.2	100.1	84.9	97.2	50,486,458	42	42	16
1933-----	99.9	99.8	99.8	89.0	98.1	49,500,068	42	43	15
1933/1927-----	100.2	105.3	102.7	60.6	93.1	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 20% for 1927, an equalized amount for the state levy of \$848,932.
² The Tax Commission reduced assessment of lands and lots 20% for 1930, an equalized amount for the state levy of \$793,725.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Lake—									
1927.....	104.9	120.4	115.7	99.3	112.2	104,741,765	22	59	19
1928.....	100.0	102.9	102.1	79.4	97.8	102,441,385	23	62	15
1929.....	101.0	104.3	103.4	98.1	102.6	105,118,395	22	63	15
1930.....	102.0	102.4	102.3	95.6	101.3	106,503,430	22	64	14
1931.....	103.1	96.4	98.2	91.7	97.3	103,604,665	24	63	13
1932.....	84.8	84.0	84.2	97.3	85.9	89,009,245	23	62	15
1933.....	100.0	99.9	100.0	83.6	97.5	86,819,485	24	63	13
1933/1927.....	90.0	88.9	89.2	55.5	82.9	-----	-----	-----	-----
LaSalle—									
1927.....	100.6	143.6	114.3	107.0	112.8	121,091,495	48	32	20
1928.....	98.6	99.8	99.1	91.5	97.6	118,147,405	48	33	19
1929.....	99.4	100.0	99.6	102.5	100.2	118,343,725	48	33	19
1930.....	99.1	99.8	99.4	92.8	98.1	116,103,507	48	34	18
1931.....	90.5	91.9	91.1	91.8	91.2	105,884,814	48	34	18
1932.....	80.0	78.6	79.4	83.8	80.2	84,922,156	48	33	19
1933.....	100.7	103.2	101.7	88.6	99.2	84,261,678	49	34	17
1933/1927.....	70.8	74.3	72.2	59.3	69.6	-----	-----	-----	-----
Lawrence—									
1927.....	92.5	99.6	93.7	88.2	92.5	17,004,189	64	14	22
1928.....	102.5	100.1	102.1	107.5	103.3	17,557,015	64	14	22
1929.....	91.1	101.2	92.9	86.1	91.4	16,045,865	63	16	21
1930.....	87.6 ¹	100.0	90.0	78.8	87.6	14,062,675	63	18	19
1931.....	78.5	95.5	82.2	124.6	90.3	12,695,376	55	19	26
1932.....	91.3	90.0	90.9	75.7	86.9	11,035,902	58	19	23
1933.....	89.6	101.6	92.6	89.3	91.8	10,133,385	57	21	22
1933/1927.....	52.5	88.5	59.1	61.4	59.6	-----	-----	-----	-----
Lee—									
1927.....	100.0	100.4	100.1	99.5	100.0	46,895,430	61	22	17
1928.....	100.1	100.7	100.2	92.6	99.0	46,408,185	62	22	16
1929.....	100.1	101.1	100.4	98.0	100.0	46,402,205	62	23	15
1930.....	99.5	101.9	100.2	94.4	99.3	46,070,295	62	23	15
1931.....	83.0	98.3	87.2	92.7	88.0	40,520,965	59	26	15
1932.....	85.0	84.9	85.0	85.3	85.0	34,442,886	59	26	15
1933.....	90.2	90.4	90.3	89.7	90.2	31,054,351	59	26	15
1933/1927.....	63.3	79.4	67.6	60.6	66.4	-----	-----	-----	-----
Livingston—									
1927.....	89.9	98.4	91.1	90.1	91.0	65,447,750	71	13	16
1928.....	101.2	101.0	101.2	93.0	99.9	65,349,815	72	13	15
1929.....	100.0	101.2	100.0	109.5	101.4	66,294,005	71	13	16
1930.....	100.0	100.1	100.0	90.7	98.5	65,305,114	72	13	15
1931.....	82.1	86.8	82.8	89.9	83.8	54,750,718	70	14	16
1932.....	85.0	84.9	85.0	76.2	83.6	45,759,294	71	14	15
1933.....	85.0	85.8	85.1	85.5	85.2	38,977,465	71	14	15
1933/1927.....	60.0	64.0	60.6	54.1	59.6	-----	-----	-----	-----
Logan—									
1927.....	91.0	99.5	92.5	89.0	91.9	44,363,835	68	16	16
1928.....	100.1	100.5	100.1	94.6	99.3	44,032,145	68	16	16
1929.....	99.9	100.7	100.0	104.2	100.7	44,317,025	68	16	16
1930.....	99.9	99.8	99.9	96.9	99.4	44,063,991	69	16	15
1931.....	80.1	81.3	80.3	84.1	80.9	35,655,400	68	16	16
1932.....	90.0	89.5	89.9	86.0	89.3	31,824,121	69	16	15
1933.....	100.0	100.6	100.1	88.0	98.2	31,261,700	70	16	14
1933/1927.....	72.0	73.8	72.3	60.8	70.5	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 15% for 1930, an equalized amount for the state levy of \$857,267.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Macon—									
1927.....	87.6	105.4	96.9	97.5	97.0	68,801,455	36	47	17
1928.....	100.3	103.6	102.2	93.0	100.6	69,193,037	36	48	16
1929.....	100.0	102.4	101.4	97.6	100.8	69,726,640	36	49	15
1930.....	99.8	102.4	101.3	95.7	100.5	70,052,195	35	50	15
1931.....	83.8	87.4	85.9	90.4	86.6	60,646,570	34	51	15
1932.....	89.2	90.2	89.8	89.0	89.6	54,362,413	34	51	15
1933.....	99.8	99.9	99.8	84.0	97.4	52,949,567	35	52	13
1933/1927.....	74.7	85.5	80.8	58.7	77.0	-----	-----	-----	-----
Macoupin—									
1927.....	86.0	86.5	86.1	93.7	87.3	32,086,270	58	26	16
1928.....	100.4	100.1	100.3	84.0	97.7	31,336,415	59	27	14
1929.....	100.2	99.7	100.1	95.7	99.5	31,171,702	60	27	13
1930.....	99.5	99.7	99.6	90.1	98.3	30,641,951	61	27	12
1931.....	79.0	80.1	79.3	104.5	82.4	25,244,798	58	27	15
1932.....	100.0	98.0	99.4	69.6	94.8	23,932,597	61	28	11
1933.....	79.5	77.3	78.8	89.5	80.0	19,156,144	61	26	13
1933/1927.....	62.9	60.4	62.1	47.2	59.7	-----	-----	-----	-----
Madison—									
1927.....	98.4	104.3	101.4	96.7	100.0	86,693,580	34	38	28
1928.....	99.5	103.2	101.5	97.3	100.3	86,946,910	34	39	27
1929.....	100.5	102.7	101.7	100.5	101.3	88,113,755	33	40	27
1930.....	100.8 ¹	102.3	101.6	100.0	101.2	89,167,675	33	40	27
1931.....	94.2	101.3	98.1	97.3	97.9	87,272,945	32	41	27
1932.....	98.9	97.5	98.1	90.4	96.0	83,812,800	33	42	25
1933.....	99.5	99.9	99.7	95.1	98.5	82,582,480	33	43	24
1933/1927.....	93.4	106.9	100.5	81.9	95.3	-----	-----	-----	-----
Marion—									
1927.....	85.4	99.0	92.2	99.2	93.6	18,978,379	36	43	21
1928.....	98.6	100.2	99.5	96.1	98.8	18,743,610	36	44	20
1929.....	100.0	99.9	99.9	96.5	99.2	18,600,550	37	44	19
1930.....	100.3 ²	102.8	101.7	94.1	100.2	18,635,374	37	45	18
1931.....	77.9	95.0	87.3	83.4	86.6	16,138,819	33	49	18
1932.....	99.0	98.7	98.8	86.2	96.6	15,589,392	34	50	16
1933.....	99.8	99.6	99.7	102.8	100.2	15,614,584	34	50	16
1933/1927.....	76.1	96.1	86.9	64.4	82.3	-----	-----	-----	-----
Marshall—									
1927.....	90.7	100.4	92.2	89.5	91.7	23,306,110	70	13	17
1928.....	99.9	98.8	99.7	91.8	98.4	22,927,100	71	14	15
1929.....	100.2	99.8	100.1	104.1	100.8	23,099,220	71	13	16
1930.....	100.5	99.5	100.4	92.3	99.1	22,883,035	72	13	15
1931.....	74.4	78.3	75.0	81.6	76.0	17,390,370	70	14	16
1932.....	99.9	99.3	99.8	80.0	96.7	16,809,175	73	14	13
1933.....	80.0	79.6	79.9	87.4	80.9	13,600,965	72	14	14
1933/1927.....	59.8	60.7	60.0	50.3	58.4	-----	-----	-----	-----
Mason—									
1927.....	92.8	97.1	93.5	87.1	92.7	22,565,307	73	15	12
1928.....	99.3	100.0	99.4	99.2	99.4	22,431,584	73	15	12
1929.....	99.5	101.3	99.8	96.5	99.4	22,300,517	73	15	12
1930.....	80.2	79.7	80.1	100.2	82.5	18,397,606	71	15	14
1931.....	92.4	98.5	93.5	71.5	90.3	16,606,214	72	16	12
1932.....	100.3	99.9	100.2	65.9	96.3	15,987,517	75	17	8
1933.....	100.0	100.2	100.1	117.1	101.4	16,228,143	74	17	9
1933/1927.....	73.5	79.7	74.5	53.0	71.9	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 15% for 1930, an equalized amount for the state levy of \$4,430,974.

² The Tax Commission reduced assessment of lands 15% for 1930, an equalized amount for the state levy of \$1,024,368.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Personalty	All property		Lands	Lots	Personalty
Massac—									
1927-----	96.3	99.4	97.4	96.1	97.0	9,448,860	45	24	31
1928-----	90.5	100.0	93.8	94.4	94.0	8,877,322	44	25	31
1929-----	95.4	100.7	97.3	100.4	98.3	8,725,165	42	26	32
1930-----	92.6	105.5	97.5	80.0	91.9	8,019,120	43	29	28
1931-----	89.2	81.3	85.9	90.1	87.1	6,982,365	44	28	28
1932-----	79.9	79.2	79.6	80.6	79.9	5,579,795	44	27	29
1933-----	100.0	100.3	100.1	87.6	96.5	5,385,070	45	29	26
1933/1927-----	57.0	68.5	60.9	48.2	57.0	-----	-----	-----	-----
McDonough—									
1927-----	80.9	101.3	85.4	96.8	87.4	34,825,055	59	21	20
1928-----	100.0	100.7	100.2	89.0	97.9	34,103,959	60	22	18
1929-----	100.0	102.9	100.8	99.8	100.6	34,308,554	60	22	18
1930-----	100.0	101.4	100.4	91.3	98.7	33,865,978	60	23	17
1931-----	79.1	90.6	82.2	86.6	83.0	28,093,947	58	24	18
1932-----	99.8	100.4	100.0	81.2	96.7	27,160,150	60	25	15
1933-----	88.2	88.9	88.4	90.6	88.7	24,092,892	59	26	15
1933/1927-----	69.6	84.8	73.6	51.7	69.2	-----	-----	-----	-----
McHenry—									
1927-----	96.7	101.3	98.0	100.3	98.6	46,299,063	54	23	23
1928-----	102.3	101.8	102.1	96.8	100.9	46,710,166	55	23	22
1929-----	101.4	100.3	101.1	96.5	100.1	46,736,095	55	24	21
1930-----	91.2	97.3	93.0	98.6	94.2	44,028,794	54	24	22
1931-----	94.3	95.2	94.6	87.4	93.0	40,948,425	54	25	21
1932-----	89.8	89.8	89.8	82.9	88.3	36,172,690	55	25	20
1933-----	97.2	99.7	98.0	83.2	95.1	34,396,590	56	27	17
1933/1927-----	77.8	84.7	79.9	55.5	74.3	-----	-----	-----	-----
McLean—									
1927-----	92.0	101.6	95.0	92.8	94.7	102,804,998	58	28	14
1928-----	100.0	101.1	100.3	93.8	99.4	102,229,881	58	29	13
1929-----	100.0	100.7	100.3	103.6	100.7	102,946,072	58	29	13
1930-----	100.2	102.3	100.9	97.1	100.4	103,372,364	58	29	13
1931-----	75.3	81.2	77.3	88.1	78.7	81,364,176	55	30	15
1932-----	89.7	90.3	89.9	77.6	88.2	71,721,240	56	31	13
1933-----	80.1	80.4	80.2	88.4	81.2	58,266,126	55	31	14
1933/1927-----	54.2	61.4	56.6	57.1	56.7	-----	-----	-----	-----
Menard—									
1927-----	88.1	97.9	89.5	83.7	88.6	16,726,036	73	13	14
1928-----	100.1	99.1	99.9	93.3	99.0	16,551,047	73	13	14
1929-----	99.8	98.7	99.6	105.7	100.4	16,624,332	73	13	14
1930-----	99.9	99.8	99.9	97.4	99.5	16,543,262	73	13	14
1931-----	91.2	95.1	91.8	90.7	91.7	15,163,281	73	13	14
1932-----	82.1	89.4	83.2	80.5	82.8	12,561,725	72	15	13
1933-----	100.0	100.4	100.1	89.8	98.7	12,396,390	73	15	12
1933/1927-----	74.7	83.2	76.0	62.9	74.1	-----	-----	-----	-----
Mercer—									
1927-----	90.6	94.5	91.2	92.8	91.5	26,953,885	69	11	20
1928-----	99.9	99.0	99.8	75.9	95.0	25,593,308	72	12	16
1929-----	99.9	99.9	99.9	118.5	102.9	26,338,749	70	11	19
1930-----	99.9	99.9	99.9	80.3	96.3	25,354,170	73	12	15
1931-----	80.3	91.2	81.9	91.6	83.4	21,134,385	70	13	17
1932-----	99.8	98.8	99.7	65.1	93.8	19,823,848	74	14	12
1933-----	89.6	88.5	89.4	90.1	89.5	17,742,406	74	14	12
1933/1927-----	71.6	78.8	72.7	38.8	65.8	-----	-----	-----	-----

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person-alty	All prop-erty		Lands	Lots	Person-alty
Monroe—									
1927-----	99.9	102.0	100.3	97.0	99.4	13,649,050	60	14	26
1928-----	99.8	103.7	100.5	96.0	99.3	13,558,755	60	15	25
1929-----	100.2	102.2	100.6	100.0	100.4	13,615,930	60	15	25
1930-----	100.2	103.1	100.8	93.6	99.0	13,475,075	61	15	24
1931-----	99.8	100.6	99.9	88.1	97.1	13,086,995	62	16	22
1932-----	99.6	100.7	99.8	84.7	96.5	12,630,975	64	17	19
1933-----	100.0	99.6	99.9	90.3	98.1	12,391,830	66	17	17
1933/1927-----	99.5	110.2	101.5	60.6	90.8	-----	-----	-----	-----
Montgomery—									
1927-----	89.9	95.0	91.3	91.4	91.3	33,247,013	58	24	18
1928-----	99.9	101.9	100.4	82.2	97.2	32,304,528	60	25	15
1929-----	99.8	99.6	99.7	102.7	100.2	32,362,746	60	25	15
1930-----	98.6	99.6	98.9	86.0	96.9	31,359,005	61	25	14
1931-----	76.5	80.3	77.6	98.5	80.5	25,247,626	58	25	17
1932-----	89.8	89.9	89.8	74.9	87.3	22,041,648	60	26	14
1933-----	99.6	99.3	99.5	93.3	98.6	21,736,057	60	26	14
1933/1927-----	67.3	72.3	68.7	50.0	65.4	-----	-----	-----	-----
Morgan—									
1927-----	92.1	99.1	94.2	91.5	93.8	43,301,895	59	27	14
1928-----	100.0	100.3	100.1	92.1	99.0	42,863,642	59	28	13
1929-----	99.9	100.7	100.2	96.1	99.6	42,699,105	59	28	13
1930-----	99.9	100.2	100.0	93.1	99.1	42,325,095	60	28	12
1931-----	82.9	89.4	85.0	85.0	85.0	35,985,465	58	30	12
1932-----	97.6	99.8	98.3	86.4	96.9	34,873,055	59	30	11
1933-----	80.3	88.3	83.0	72.7	81.9	28,572,060	58	33	9
1933/1927-----	64.9	79.7	69.6	44.0	66.0	-----	-----	-----	-----
Moultrie—									
1927-----	81.5	85.9	82.0	89.4	82.9	15,398,430	77	11	12
1928-----	100.0	100.4	100.1	73.4	96.8	14,906,342	80	11	9
1929-----	100.0	100.1	100.0	123.9	102.2	15,236,585	78	11	11
1930-----	100.0	99.4	99.9	90.6	98.9	15,064,015	79	11	10
1931-----	81.5	88.3	82.3	89.7	83.1	12,514,532	77	12	11
1932-----	90.0	89.8	90.0	86.9	89.6	11,217,308	77	12	11
1933-----	100.0	99.9	99.9	110.5	101.1	11,337,701	76	12	12
1933/1927-----	73.3	79.1	74.0	70.9	73.6	-----	-----	-----	-----
Ogle—									
1927-----	99.6	107.4	101.0	92.1	99.3	43,521,980	66	16	18
1928-----	100.1	101.0	100.3	100.4	100.3	43,644,775	66	16	18
1929-----	100.0	100.9	100.2	102.0	100.5	43,865,615	66	16	18
1930-----	100.5	100.2	100.4	92.9	99.0	43,446,625	67	16	17
1931-----	81.2	88.2	82.6	88.6	83.6	36,326,500	65	17	18
1932-----	90.0	90.2	90.0	73.1	86.9	31,579,295	68	17	15
1933-----	90.1	90.5	90.2	77.8	88.3	27,886,485	69	18	13
1933/1927-----	66.2	73.6	67.6	47.9	64.1	-----	-----	-----	-----
Peoria—									
1927-----	99.1	104.0	102.7	95.7	101.0	120,207,692	20	58	22
1928-----	100.1	101.5	101.2	100.5	101.0	121,422,353	20	58	22
1929-----	100.0	101.2	100.9	99.8	100.7	122,215,107	20	58	22
1930-----	99.9	101.1	100.8	99.2	100.4	122,738,499	20	58	22
1931-----	89.7	99.9	97.3	96.4	97.1	119,207,060	19	60	21
1932-----	99.3	100.2	100.0	89.4	97.8	116,534,091	19	62	19
1933-----	99.9	99.3	99.4	90.6	97.7	113,851,603	19	63	18
1933/1927-----	88.9	103.3	99.5	77.7	94.7	-----	-----	-----	-----

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Personalty	All property		Lands	Lots	Personalty
Perry—									
1927.....	99.2	100.6	99.6	103.0	100.1	17,110,144	60	23	17
1928.....	99.1	99.6	99.2	86.5	97.1	16,616,869	62	23	15
1929.....	100.0	100.0	100.0	106.3	100.9	16,773,854	61	23	16
1930.....	99.9	99.3	99.7	108.6	101.1	16,961,125	60	23	17
1931.....	71.2	94.1	77.5	99.0	81.1	13,753,440	53	27	20
1932.....	99.2	97.2	98.6	83.6	95.5	13,132,936	55	27	18
1933.....	104.6	104.5	104.6	104.7	104.6	13,737,203	55	27	18
1933/1927.....	73.2	94.5	79.0	86.5	80.3	-----	-----	-----	-----
Piatt—									
1927.....	87.3	100.8	89.1	91.2	89.4	26,316,990	72	13	15
1928.....	99.5	100.2	100.0	96.8	99.2	26,095,511	73	13	14
1929.....	100.0	100.6	99.7	103.3	100.6	26,240,674	72	13	15
1930.....	99.4	100.4	99.6	102.0	99.9	26,225,190	72	13	15
1931.....	85.2	99.2	87.3	94.9	88.5	23,196,134	69	15	16
1932.....	99.7	99.7	99.7	78.7	96.3	22,325,872	72	15	13
1933.....	79.9	78.9	79.7	76.7	79.3	17,703,190	72	15	13
1933/1927.....	67.0	78.9	68.8	58.4	67.3	-----	-----	-----	-----
Pike—									
1927.....	79.8	93.9	81.5	90.1	83.6	23,773,438	63	11	26
1928.....	101.1	100.1	100.9	89.6	98.0	23,288,413	65	11	24
1929.....	99.7	100.2	99.8	104.3	100.9	23,492,503	65	10	25
1930.....	99.6	99.9	99.6	96.0	98.7	23,191,643	65	11	24
1931.....	81.0	90.3	82.3	96.8	85.8	19,892,622	62	11	27
1932.....	80.8	80.4	80.7	71.6	78.2	15,559,708	63	12	25
1933.....	99.1	99.6	99.2	86.2	96.0	14,933,401	66	12	22
1933/1927.....	65.1	72.4	66.1	53.6	62.8	-----	-----	-----	-----
Pope—									
1927.....	95.3	97.5	95.6	110.4	99.9	5,167,330	57	11	32
1928.....	100.0	100.0	100.0	84.1	94.9	4,902,276	60	11	29
1929.....	99.6	99.6	99.6	87.2	96.1	4,708,488	62	12	26
1930.....	73.0 ¹	70.2 ²	72.5	88.7	76.7	3,612,307	59	11	30
1931.....	85.2	97.1	87.0	67.5	81.2	2,932,243	62	13	25
1932.....	103.9	98.6	103.0	87.0	99.0	2,903,018	65	13	22
1933.....	99.7	99.3	99.6	87.6	97.0	2,815,490	67	13	20
1933/1927.....	64.1	66.4	64.5	33.5	54.5	-----	-----	-----	-----
Pulaski—									
1927.....	99.3 ³	100.7	99.8	96.8	99.3	6,619,950	55	30	15
1928.....	98.9	99.8	99.3	98.2	99.1	6,560,160	55	30	15
1929.....	99.1	99.4	99.2	92.4	98.2	6,439,951	55	31	14
1930.....	99.4 ⁴	99.5 ⁴	99.4	67.0	94.9	6,108,465	57	33	10
1931.....	87.0	89.7	88.0	130.2	92.2	5,629,205	54	32	14
1932.....	74.7	74.2	74.5	69.7	73.8	4,156,295	55	32	13
1933.....	99.4	106.8	102.1	104.8	102.4	4,257,871	53	33	14
1933/1927.....	62.9	70.1	65.5	57.8	64.3	-----	-----	-----	-----
Putnam—									
1927.....	92.7	68.0	89.2	91.6	89.5	6,152,760	77	9	14
1928.....	98.9	99.3	99.0	88.4	97.5	5,998,995	78	10	12
1929.....	101.2	99.0	101.0	107.8	101.8	6,107,693	78	9	13
1930.....	99.9	98.0	99.7	96.8	99.3	6,065,140	78	9	13
1931.....	78.0	80.6	78.3	75.3	77.9	4,723,805	78	9	13
1932.....	89.2	88.2	89.1	78.0	87.7	4,144,400	79	10	11
1933.....	99.8	97.2	99.5	92.9	98.8	4,093,470	80	10	10
1933/1927.....	69.4	66.5	69.1	50.3	66.5	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 15% for 1930, an equalized amount for the state levy of \$322,244.

² The Tax Commission reduced assessment of lots 20% for 1930, an equalized amount for the state levy of \$76,370.

³ The Tax Commission reduced assessment of lands 15% for 1927, an equalized amount for the state levy of \$542,016.

⁴ The Tax Commission reduced assessment of lands and lots 20% for 1930, an equalized amount for the state levy of \$1,100,880.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Randolph—									
1927-----	94.3 ¹	97.2	95.2	95.2	95.2	19,357,272	52	26	22
1928-----	85.4	100.2	90.3	94.1	91.1	17,642,832	49	28	23
1929-----	99.9	101.5	100.5	95.8	99.4	17,542,269	49	29	22
1930-----	100.1 ²	100.7	100.3	94.1	98.9	17,356,234	50	29	21
1931-----	89.3	91.3	90.0	91.7	90.4	15,681,799	49	30	21
1932-----	98.3	99.4	98.7	85.7	95.9	15,040,049	50	31	19
1933-----	99.1	98.5	98.9	85.5	96.4	14,491,337	52	31	17
1933/1927-----	74.3	91.5	80.0	57.0	74.9	-----	-----	-----	-----
Richland—									
1927-----	67.4 ³	136.2	81.4	118.5	87.3	9,564,857	52	26	22
1928-----	95.1	87.7	92.6	76.1	89.0	8,513,519	55	26	19
1929-----	93.8	113.9	100.3	94.6	99.2	8,449,072	52	30	18
1930-----	108.8	87.6 ⁴	101.0	112.8	103.1	8,710,755	55	26	19
1931-----	86.6	86.0	86.4	80.4	85.3	7,427,165	56	26	18
1932-----	99.8	99.9	99.8	88.8	97.8	7,265,883	57	26	17
1933-----	100.0	100.3	100.1	99.5	100.0	7,207,275	57	27	16
1933/1927-----	83.9	75.3	81.0	57.7	76.0	-----	-----	-----	-----
Rock Island—									
1927-----	97.1	103.8	101.6	94.1	100.0	66,125,368	24	55	21
1928-----	100.6	100.4	100.4	95.2	99.4	65,699,273	24	56	20
1929-----	99.8	102.0	101.3	102.5	101.6	66,729,275	24	56	20
1930-----	101.2	101.1	101.2	100.2	101.0	67,372,534	24	56	20
1931-----	94.8	99.4	98.0	94.6	97.3	65,583,736	24	57	19
1932-----	95.6	99.7	98.5	90.1	96.9	63,536,990	23	59	18
1933-----	99.5	99.0	99.2	91.0	97.7	62,068,432	23	60	17
1933/1927-----	91.7	101.5	98.5	75.9	93.9	-----	-----	-----	-----
Saline—									
1927-----	93.1	84.6	89.7	88.1	89.3	15,806,946	48	29	23
1928-----	93.1	101.2	96.2	94.8	95.9	15,150,437	46	31	23
1929-----	101.8	99.5	100.9	92.6	99.0	14,999,101	48	31	21
1930-----	82.7	86.3	84.1	91.6	85.7	12,854,719	46	31	23
1931-----	86.8	85.6	86.3	100.5	89.5	11,508,281	44	30	26
1932-----	93.5	100.0	96.1	76.5	91.1	10,479,798	46	33	21
1933-----	120.0	100.7	111.9	86.7	106.5	11,164,200	52	31	17
1933/1927-----	76.2	74.9	75.7	53.6	70.6	-----	-----	-----	-----
Sangamon—									
1927-----	82.2	103.9	93.6	106.2	95.7	108,753,145	34	48	18
1928-----	100.0	101.8	101.1	80.0	97.2	105,706,615	35	50	15
1929-----	99.6	101.0	100.4	99.8	100.3	106,051,980	35	50	15
1930-----	100.0	102.0	101.2	100.8	101.1	107,244,399	34	51	15
1931-----	73.1	90.8	83.7	88.8	84.5	90,566,492	30	54	16
1932-----	81.1	99.3	92.9	94.0	93.1	84,275,167	26	58	16
1933-----	99.7	99.4	99.5	81.1	96.6	81,368,002	27	60	13
1933/1927-----	58.8	94.0	79.4	54.5	74.8	-----	-----	-----	-----
Schuyler—									
1927-----	84.1	83.4	84.0	90.3	85.1	11,443,580	72	10	18
1928-----	99.9	100.0	99.9	80.9	96.5	11,038,640	74	11	15
1929-----	100.0	100.3	100.0	104.9	100.8	11,125,580	73	11	16
1930-----	99.8	99.7	99.8	85.4	97.5	10,846,000	75	11	14
1931-----	77.0	81.1	77.5	75.2	77.2	8,370,680	75	11	14
1932-----	99.8	100.0	99.9	86.2	98.0	8,203,941	77	11	12
1933-----	99.9	99.9	99.9	94.6	99.2	8,141,207	77	12	11
1933/1927-----	78.6	81.1	77.1	44.4	71.1	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 15% for 1927, an equalized amount for the state levy of \$1,514,371.

² The Tax Commission reduced assessment of lands 20% for 1930, an equalized amount for the state levy of \$1,725,932.

³ The Tax Commission reduced assessment of lands 15% for 1927, an equalized amount for the state levy of \$741,093.

⁴ The Tax Commission reduced assessment of lots 15% for 1930, an equalized amount for the state levy of \$334,757.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Scott—									
1927	99.4	99.9	99.4	85.8	97.1	12,169,796	73	12	15
1928	79.9	79.3	79.8	83.5	80.4	9,781,713	73	12	15
1929	100.0	100.0	100.0	93.3	99.0	9,680,745	73	12	15
1930	99.9	100.2	99.9	95.4	99.3	9,608,898	74	12	14
1931	91.7	93.7	92.0	107.6	94.2	9,048,223	72	12	16
1932	90.0	90.1	90.0	73.2	87.3	7,898,706	74	12	14
1933	99.8	99.9	99.8	86.6	98.0	7,743,501	75	13	12
1933/1927	65.7	67.0	65.9	50.7	63.6				
Shelby—									
1927	84.2	91.7	85.3	94.1	86.6	30,347,823	70	14	16
1928	100.2	100.8	100.3	88.3	98.4	29,851,780	72	14	14
1929	99.7	99.7	99.7	103.2	100.2	29,908,070	71	14	15
1930	99.8	100.3 ¹	99.9	88.1	98.1	29,351,587	73	14	13
1931	79.3	83.6	80.0	88.5	81.2	23,817,765	71	15	14
1932	98.6	100.6	98.9	70.8	94.8	22,588,120	73	16	11
1933	80.0	83.9	80.7	95.4	82.3	18,582,772	71	16	13
1933/1927	62.3	71.2	63.7	48.0	61.2				
Stark—									
1927	87.1	95.5	88.1	88.5	88.1	18,015,144	74	10	16
1928	100.0	99.7	100.0	92.0	98.7	17,771,506	74	11	15
1929	100.0	99.4	99.9	109.8	101.4	18,027,810	73	10	17
1930	100.0	100.2	100.0	113.6	102.3	18,441,425	72	10	18
1931	72.8	77.9	73.4	89.4	76.4	14,086,655	68	10	22
1932	91.2	99.6	92.0	72.6	87.8	12,369,075	70	12	18
1933	100.0	100.2	100.0	90.3	98.3	12,159,071	72	12	16
1933/1927	66.4	75.7	67.5	67.3	67.5				
St. Clair—									
1927	94.7	89.9	91.9	100.0	93.6	107,627,955	34	44	22
1928	90.1	103.4	97.5	91.8	96.3	103,617,716	32	47	21
1929	117.3	103.5	109.1	107.4	108.8	112,699,088	34	45	21
1930	104.7 ²	101.8	103.1	94.3	101.3	114,125,545	36	45	19
1931	84.4	99.4	92.8	95.1	93.2	106,363,312	32	48	20
1932	100.9	99.8	100.2	94.0	99.0	105,285,760	33	48	19
1933	104.0	99.5	101.3	98.6	100.8	106,132,972	34	48	18
1933/1927	98.1	107.5	103.4	81.9	98.6				
Stephenson—									
1927	70.4	102.7	82.9	97.7	86.5	40,917,035	38	35	27
1928	100.3	101.3	100.7	95.6	99.3	40,641,355	38	35	27
1929	100.2	102.2	101.2	96.3	99.9	40,598,050	38	36	26
1930	100.1	102.2	101.1	91.5	98.7	40,053,083	39	37	24
1931	107.6	94.3	101.0	94.3	99.4	39,828,700	42	36	22
1932	99.9	100.4	100.1	84.2	96.5	38,445,220	43	37	20
1933	90.0	89.9	89.9	82.8	88.5	34,034,355	44	38	18
1933/1927	97.3	90.0	93.8	55.4	83.2				
Tazewell—									
1927	92.6	100.5	94.4	94.9	94.5	50,340,480	59	19	22
1928	102.6	101.7	102.4	101.1	102.1	51,386,020	59	19	22
1929	100.7	104.4	101.6	106.7	102.8	52,804,055	58	19	23
1930	103.1	96.6	101.5	95.6	100.1	52,868,920	60	18	22
1931	83.3	86.8	84.1	87.1	84.8	44,823,625	58	19	23
1932	88.1	91.1	88.8	96.4	90.5	40,574,250	57	19	24
1933	99.9	100.2	100.0	96.0	99.0	40,178,290	58	19	23
1933/1927	78.1	81.2	78.9	83.2	79.8				

¹ The Tax Commission reduced assessment of lots 15% for 1930, an equalized amount for the state levy of \$624,316.

² The Tax Commission reduced assessment of lands 15% for 1930, an equalized amount for the state levy of \$6,115,064.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person-alty	All prop-erty		Lands	Lots	Person-alty
Union—									
1927.....	100.0	103.7	100.9	94.0	98.9	12,049,382	55	18	27
1928.....	100.0	100.0	100.0	98.2	99.5	11,992,096	55	18	27
1929.....	100.3	101.8	100.7	93.8	98.9	11,856,923	56	19	25
1930.....	99.4	99.9	99.6	96.4	98.7	11,708,032	56	19	25
1931.....	95.7	98.6	96.4	92.3	95.4	11,171,329	56	20	24
1932.....	88.8	89.4	88.9	83.9	87.7	9,799,528	57	20	23
1933.....	99.6	100.2	99.7	88.3	97.1	9,518,775	58	21	21
1933/1927.....	84.3	89.8	86.7	60.8	79.0	-----	-----	-----	-----
Vermilion—									
1927.....	75.5	101.5	84.7	96.1	87.1	82,974,152	44	33	23
1928.....	100.1	101.2	100.6	93.5	99.0	82,102,926	45	33	22
1929.....	100.0	100.6	100.3	102.2	100.7	82,647,353	45	33	22
1930.....	100.1	100.7	100.4	91.6	98.5	81,376,606	46	34	20
1931.....	83.0	91.7	86.8	81.5	85.7	69,731,597	44	37	19
1932.....	80.0	79.9	80.0	84.4	80.8	56,367,002	44	36	20
1933.....	98.5	100.1	99.2	91.7	97.7	55,069,853	44	37	19
1933/1927.....	65.6	75.3	69.7	55.2	66.4	-----	-----	-----	-----
Wabash—									
1927.....	99.9 ¹	100.9	100.2	116.8	102.6	12,319,153	56	27	17
1928.....	93.5	100.4	95.7	114.0	98.7	12,162,594	54	27	19
1929.....	99.9	100.0	99.9	97.3	99.4	12,090,996	54	27	19
1930.....	100.0 ²	100.8	100.3	96.9	99.7	12,048,121	54	28	18
1931.....	75.0	88.6	79.6	77.5	79.2	9,546,176	51	31	18
1932.....	79.7	79.9	79.8	82.7	80.3	7,667,143	51	31	18
1933.....	99.7	102.0	100.6	87.8	98.3	7,534,087	52	32	16
1933/1927.....	55.7	73.1	61.3	60.5	61.2	-----	-----	-----	-----
Warren—									
1927.....	90.9	98.1	92.2	88.3	91.4	31,519,805	65	16	19
1928.....	99.9	93.7	98.7	102.7	99.4	31,341,230	66	15	19
1929.....	99.9	100.0	99.9	82.8	96.6	30,278,549	68	15	17
1930.....	99.6	100.3	99.7	92.3	98.5	29,825,187	69	16	15
1931.....	80.8	79.8	80.6	83.1	81.0	24,150,470	69	15	16
1932.....	99.9	101.9	100.3	79.1	96.9	23,396,670	71	16	13
1933.....	99.9	99.9	99.9	88.1	98.4	23,017,713	72	16	12
1933/1927.....	80.2	76.3	79.4	45.4	73.0	-----	-----	-----	-----
Washington—									
1927.....	100.2	103.9	100.6	117.3	104.2	15,314,768	67	9	24
1928.....	98.9	99.8	99.0	91.4	97.2	14,885,612	68	10	22
1929.....	100.8	100.5	100.8	93.5	99.1	14,755,461	69	10	21
1930.....	99.8	101.7	100.1	89.1	97.7	14,420,829	71	10	19
1931.....	85.6	93.2	86.6	100.9	89.4	12,887,153	68	10	22
1932.....	99.9	100.1	99.9	92.9	98.4	12,674,341	69	10	21
1933.....	101.1	100.0	100.9	87.3	98.1	12,434,429	71	11	18
1933/1927.....	86.0	95.1	87.1	62.3	81.2	-----	-----	-----	-----
Wayne—									
1927.....	91.3	106.2	93.5	90.6	92.8	12,399,371	66	13	21
1928.....	98.0	99.5	98.2	86.6	95.8	11,876,231	68	13	19
1929.....	101.6	100.5	101.5	94.4	100.1	11,890,405	68	14	18
1930.....	79.2	81.4	79.6	84.3	80.4	9,558,833	68	13	19
1931.....	82.7	100.7	85.7	92.5	87.0	8,313,624	64	16	20
1932.....	100.0	100.0	100.0	79.1	95.9	7,969,392	67	17	16
1933.....	96.6	97.3	96.8	93.5	96.2	7,668,828	67	17	16
1933/1927.....	63.0	79.6	65.7	47.1	61.9	-----	-----	-----	-----

¹ The Tax Commission reduced assessment of lands 20% for 1927, an equalized amount for the state levy of \$1,392,578.

² The Tax Commission reduced assessment of lands and lots 20% for 1930, an equalized amount for the state levy of \$1,773,677.

TABLE VIII—Continued

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person-alty	All prop-erty		Lands	Lots	Person-alty
White—									
1927-----	89.4	97.4	90.7	85.9	89.9	9,659,948	70	15	15
1928-----	99.6	99.7	99.6	85.1	97.4	9,407,206	72	15	13
1929-----	100.1	100.2	100.1	100.2	100.1	9,417,715	72	15	13
1930-----	74.9	74.6	74.8	88.7	76.7	7,221,935	70	15	15
1931-----	85.8	101.2	88.5	92.1	89.0	6,430,463	67	17	16
1932-----	63.8	67.3	64.5	77.0	66.5	4,276,659	65	17	18
1933-----	103.4	115.8	105.9	89.9	102.9	4,402,537	65	19	16
1933/1927-----	42.2	58.8	45.1	48.2	45.6	-----	-----	-----	-----
Whiteside—									
1927-----	99.9	102.1	100.7	95.9	99.7	45,545,763	50	31	19
1928-----	99.6	99.6	99.6	86.0	97.0	44,155,702	51	32	17
1929-----	100.3	98.1	99.5	106.7	100.7	44,460,739	51	31	18
1930-----	100.0	100.0	100.0	95.1	99.1	44,058,524	52	31	17
1931-----	83.7	91.0	86.4	93.4	87.6	38,613,219	49	32	19
1932-----	98.4	100.3	99.2	78.4	95.3	36,800,775	51	34	15
1933-----	91.6	89.9	90.9	93.5	91.3	33,618,666	51	33	16
1933/1927-----	75.3	80.2	77.2	59.8	73.8	-----	-----	-----	-----
Will—									
1927-----	88.4	129.9	106.2	98.3	104.7	94,600,033	39	43	18
1928-----	100.0	82.6	90.9	97.4	92.1	87,099,758	42	39	19
1929-----	100.0	103.8	101.8	102.6	102.0	88,812,010	42	39	19
1930-----	100.0	102.9	100.5	97.0	99.8	88,621,627	42	39	19
1931-----	80.8	84.3	82.5	98.9	85.6	75,850,821	39	39	22
1932-----	89.6	90.4	90.0	86.6	89.3	67,712,637	40	39	21
1933-----	99.0	97.6	98.3	87.1	95.9	64,928,862	41	40	19
1933/1927-----	71.6	64.3	67.8	72.3	68.6	-----	-----	-----	-----
Williamson—									
1927-----	91.5	102.5	96.7	95.0	96.3	24,372,700	40	39	21
1928-----	102.2	96.1	99.1	85.2	96.2	23,449,020	42	39	19
1929-----	81.8	96.1	88.8	94.8	89.9	21,075,272	38	42	20
1930-----	85.2	99.0	92.4	72.5	88.5	18,653,580	37	47	16
1931-----	109.7	73.1	89.2	101.8	91.2	17,009,529	44	38	18
1932-----	88.3	97.8	92.7	66.5	88.0	14,964,232	44	42	14
1933-----	93.1	97.0	95.0	110.0	97.0	14,515,237	43	42	15
1933/1927-----	64.2	63.4	63.8	43.6	59.6	-----	-----	-----	-----
Winnebago-----									
1927-----	89.7	107.3	102.5	89.1	98.5	123,558,914	17	56	27
1928-----	80.9	83.4	82.8	82.9	82.8	102,342,485	17	56	27
1929-----	101.8	105.1	104.3	111.2	106.2	108,674,095	16	56	28
1930-----	102.2	104.0	103.6	93.6	100.8	109,487,690	17	57	26
1931-----	100.5	96.4	97.3	86.5	94.5	103,437,965	18	58	24
1932-----	78.6	79.7	79.4	75.5	78.5	81,198,230	18	59	23
1933-----	85.2	84.9	85.0	81.6	84.2	68,352,620	18	59	23
1933/1927-----	56.6	59.5	58.8	45.9	55.3	-----	-----	-----	-----
Woodford—									
1927-----	98.2	98.0	98.2	95.0	97.6	31,786,925	74	10	16
1928-----	99.8	100.0	99.8	80.8	96.8	30,782,264	77	10	13
1929-----	100.0	99.9	100.0	106.5	100.9	31,049,524	76	10	14
1930-----	100.0	100.0	100.0	97.0	99.6	30,920,355	76	10	14
1931-----	88.1	92.3	88.6	78.4	87.2	26,958,465	77	11	12
1932-----	84.8	84.6	84.8	77.6	83.9	22,624,705	78	11	11
1933-----	85.0	84.9	84.9	89.8	85.5	19,338,765	77	11	12
1933/1927-----	63.4	66.2	63.7	45.6	60.8	-----	-----	-----	-----

TABLE VIII—Concluded

County and year	Percentage of previous year					Aggregate local assessment in dollars	Percentage of aggregate local assessment		
	Lands	Lots	All real estate	Person- alty	All prop- erty		Lands	Lots	Person- alty
Downstate—									
1927-----	90.4	105.6	95.8	95.5	95.7	3,560,171,185	49	31	20
1928-----	98.2	99.3	98.6	91.4	97.2	3,460,862,843	49	32	19
1929-----	99.8	101.8	100.6	101.0	100.7	3,484,013,924	49	32	19
1930-----	98.7	100.7	99.5	94.5	98.6	3,433,836,626	49	33	18
1931-----	84.2	92.5	87.5	90.1	88.0	3,021,227,228	47	35	18
1932-----	91.3	91.9	91.6	84.0	90.2	2,724,319,654	48	35	17
1933-----	95.2	96.8	95.9	89.5	94.8	2,581,849,809	48	36	16
1933/1927-----	70.8	83.7	75.8	59.0	72.5	-----	-----	-----	-----
Entire State—									
1927-----	91.5	113.3	105.9	101.3	105.0	7,937,249,240	24	57	19
1928-----	99.0	94.5	95.8	89.2	94.6	7,504,792,662	25	57	18
1929-----	100.3	102.5	101.9	99.4	101.4	7,612,166,721	25	58	17
1930-----	98.4	100.9	100.2	104.4	100.9	7,681,462,444	24	58	18
1931-----	83.5	79.1	80.4	106.5	85.1	6,534,817,776	23	54	23
1932-----	90.1	79.5	82.7	86.7	83.6	5,462,024,771	25	52	23
1933 ¹ -----	-----	-----	96.2	93.8	95.5	5,215,528,806	-----	23	77
1933/1927 ¹ -----	-----	-----	62.4	80.2	65.7	-----	-----	-----	-----

¹ Preliminary figures for Cook County are included but the division between lands and lots is not available.

TABLE IX

*Assessment of Steam and Electric Railroads Operating in Illinois:
Property of Each Railroad and System as Classified for Assessment
Purposes in Every County in the State
Assessment Year of 1933*

This table presents detailed information relative to the assessment of the various types of railroad property. The Illinois statute classifies this property as follows:

“Railroad track”—This designation includes main track (whether first, second, third or fourth), side and turnout track, and right of way. It also includes stations, roundhouses and other structures located on the right of way. The words of the statute are “a strip of land extending on each side of such railroad track, and embracing the same, together with all the stations and improvements thereon.” The courts have interpreted this designation to include bridges and approaches thereto. To effect a proper allocation of this property the statute provides that “side or second track, and all turnouts, and all station houses, depots, machine shops or other buildings” shall be taxed at their situs. This distribution is shown in the table under the headings “Main Track and Right of Way”, “Buildings on Right of way”, “Second and Additional Main track”, and “Side and Turnout Track”.

“Rolling Stock”—This class of property is distributed among the counties in proportion to the miles of main track over which the rolling stock is operated. For this purpose it is necessary to know not only the miles of track owned and leased, but also the miles operated under trackage agreements. This mileage is shown in the column adjoining the assessed value of rolling stock.

“Railroad lands, lots and personalty”—This designation covers all railroad property not included in “railroad track” or “rolling stock”. It is locally assessed and commonly referred to as Class C personalty and Class D lands and lots. It covers virtually all non-operating tangibles and some operating property, mostly personalty. The Illinois statute does not make use of the distinction commonly employed in many states which classifies railroad property according to whether or not it is used in connection with the operation of the railroad. However, in practice such a distinction is roughly applicable in Illinois.

The last three columns of the table give the aggregate assessment by the Tax Commission, by the local assessors and the grand total by both of these agencies.

All of the above information is cross classified in such a way as to be shown for each railroad system, its subsidiary assessment divisions, and the counties in which they operate. It has been the practice of the majority of the large railroad systems in reporting railroad property for taxation in Illinois to file several returns covering sections of their property within the State. In large measure these assessment divisions have comprised the amount of a purchase, a branch line constructed, or a subsidiary company leased. The statute taxing railroads seems to require separate returns for each corporation constructing, owning and/or operating a railroad in the State. The number of returns filed by a railroad system therefore would be determined by the number of corporate charters maintained by it to own or operate Illinois property. As a matter of fact a large number of returns are now filed for sections of road that are not and never have been owned or operated by a separate corporation. Many additional returns are filed for property of corporations whose charter has been allowed to lapse following acquisition of the assets by the parent company. This method of reporting railroad property has tended to obscure general facts for the large operating systems. In this report all the information customarily made available by assessment divisions is shown for systems. The totals for the system are shown first and then followed by the figures for each assessment division.

The railroads are arranged alphabetically within five classes. The first three classes are divided into two sections; railroads, and terminal and switching companies. Class I roads are steam roads with gross operating revenues in excess of \$1,000,000 annually; Class II are those with gross revenues between \$1,000,000 and \$100,000; Class III are those with gross revenues of less than \$100,000; Class IV are electric railroads not included in some steam railroad system; and Class V are roads having "right of way" only.

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track			Side or turnout track			Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
5	Livingston-----	14	1,520	\$ 3,581	8	2,061	\$ 88,099	2	1,530	\$ 20,608	---	---	\$ 74,073	\$ 680,722	\$ 40	\$ 580,762
	Marshall-----	22	5,143	12,969	22	5,143	241,228	5	2,431	49,144	---	---	119,104	1,217,347	510	1,217,857
	Peoria-----	28	939	69,077	28	939	295,867	42	3,099	383,282	---	---	146,082	1,869,261	11,645	1,880,906
	Tazewell-----	21	1,364	30,532	---	---	---	5	2,036	48,470	---	---	110,210	---	---	---
	Tazewell (Tol., Peo. & West.) C. 1-----	---	---	---	---	---	---	---	---	---	2	2,363	12,689	937,439	10,630	948,069
	Warren-----	20	2,153	11,818	20	2,153	214,281	6	5,148	62,775	---	---	105,800	1,100,783	400	1,101,183
	Will-----	28	3,723	32,722	14	3,285	153,533	24	4,587	223,819	---	---	148,815	1,553,694	11,895	1,565,589
	Will (Alton) C. 1-----	---	---	---	---	---	---	---	---	---	---	1,637	1,607	---	---	---
	Woodford-----	20	3,545	5,823	---	---	---	3	2,734	31,660	---	---	107,167	878,030	615	878,645
	Woodford (Tol., Peo. & West.) C. 1-----	---	---	---	---	---	---	---	---	---	3	2,645	18,150	---	---	---
7	Total—Balt. & Ohio System	484	1,168	648,739	8	3,908	98,891	202	4,290	1,782,727	35	1,760	3,392,558	14,662,098	230,680	14,892,778
	Balt. & Ohio & Chgo-----	1	3,538	160,583	1	3,538	22,546	32	4,117	327,797	19	3,281	139,028	816,962	83,630	900,592
	Cook-----	1	3,538	160,583	1	3,538	22,546	32	4,117	327,797	---	---	---	---	---	---
	Cook (Balt. & Ohio Chgo. Term.) C. 1-S-----	---	---	---	---	---	---	---	---	---	11	357	---	---	---	---
	Cook (Chgo., Rock Is. & Pac.) C. 1-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Cook (B. & O. Sys.-Balt. & Ohio Conn.) C. 1-----	---	---	---	---	---	---	---	---	---	---	---	---	Assigned in error)	---	---
	Balt. & Ohio Conn-----	2	1,552	95,850	2	1,557	30,981	6	2,294	64,345	---	---	14,979	320,851	122	320,973
	Cook-----	2	1,552	95,850	2	1,557	30,981	6	2,294	64,345	---	---	14,979	320,851	122	320,973
	Balt. & Ohio S. W. Main Line-----	146	2,164	280,065	4	3,261	43,867	97	1,151	826,353	2	2,376	972,017	5,562,933	119,650	5,682,583
	Clay-----	22	4,880	76,947	---	---	---	13	4,500	117,744	---	---	149,689	883,100	1,350	884,450
3	Clinton-----	30	4,023	19,566	---	---	---	15	2,798	132,004	---	---	200,868	1,075,343	4,190	1,079,533
	Lawrence-----	21	2,476	15,187	---	---	---	19	493	162,294	---	---	140,187	822,188	1,710	823,898
	Madison (Term. R. R. Sys.-St. Lo. Mer. Bridge Term.) C. 1-S-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Marion-----	24	278	9,735	---	---	---	7	1,029	61,157	2	2,376	15,998	15,998	---	15,998
	Richland-----	20	3,602	13,561	---	---	---	5	4,890	50,372	---	---	157,058	793,187	1,080	794,267
	St. Clair-----	26	2,745	145,069	4	3,261	43,867	35	3,281	302,782	---	---	135,049	685,014	---	685,014
													173,168	1,288,103	111,320	1,399,423

4	Balt. & Ohio S. W. Spr. Br.	225	3,609,773	43,031	832	1,497	395,018	339,578	3,3,980	1,497,692	5,491,571	3,240	5,494,811
	Cass	25	3,917	6,430			54,726	50,108		168,088	636,496	700	637,196
	Christian	30	4,535	10,686			63,222	56,187		201,501	762,116	500	762,616
	Clay	25	3,317	3,513			34,247	32,337		167,346	613,248		613,248
	Effingham	22	2,148	3,753			24,646	24,479		146,311	533,052	450	533,502
	Fayette	1	1,731	16			160	257		8,670	30,188		30,188
	Gallatin	16	3,920	4,828			3500	26,305		109,324	425,661		425,661
	Gallatin (Lou. & Nash.) C. 1								2	17,325			
	Sangamon	35	480	4,625	832	1,497	104,866	92,833		229,135	896,730	750	897,480
	Sangamon (Ill. Cent. Sys.-Gil.								1	7,185			
	E. St. L. & Car.) C. 1	17	4,069	1,969			13,907	14,790		116,038	417,127	320	417,447
	Shelby	25	1,976	4,233			22,226	20,584		165,687	596,492	200	596,692
	Wayne	24	3,532	2,978			22,918	21,698		161,082	580,461	320	580,781
	White												
78	Cinn. Indpls. & West.	108	1,249	69,210			262,270	224,654	9	768,842	2,469,781	24,038	2,493,819
	Christian	15	2,602	5,605			21,114	18,793		101,164	326,968	318	327,286
	Douglas	27	5,023	12,113			5778	43,752		182,515	601,747		601,747
	Edgar	21	2,605	8,357			64,080	57,568		140,346	485,685	631	486,316
	Macon	16	1,645	36,190			5982	44,082		106,510	454,008	14,967	468,975
	Macon (Wabash) C. 1								8	55,176			
	Piatt	15	431	3,802			13,296	13,806		98,479	312,149	100	312,249
	Sangamon	11	4,783	3,143			52,580	46,653		77,743	289,224	8,022	297,246
	Sangamon (Ill. Cent. Sys.-Gil.												
	E. St. Lo. & Car.) C. 1								1	6,909			
12	Chesapeake & Ohio								18	33,203	33,203	4,804	38,007
	Cook (New York, Chgo. & St.												
	Lo.) C. 1												
	Cook (Ill. Cent.-Charter Line)												
	C. 1												
	Cook (Belt Ry. of Chgo.) C. 1-S												
	Total Chgo., Burl. & Qey.	1,665	4,104	2,090,376	542	4,313	5,310,409	1,070	76	8,750,380	65,398,591	2,789,756	68,188,347
	System												
22	Chgo., Burl. & No	93	1,279	79,770	29	698	262,190	394,243	13	522,871	2,841,718	6,716	2,848,434
	Carroll	47	1,788	62,241	11	1,998	102,406	284,117		232,896	1,465,486	4,977	1,470,463
	JoDavies	22	1,009	15,540	17	3,980	159,784	62,897		109,175			
	JoDavies (Ill. Cent. System-												
	Charter Line) C. 1								12	63,319	797,193	1,675	798,868
	JoDavies (Ill. Cent. System-												
	Dun. & Dub. Bridge) C. 1												
	Ogle	18	3,327	1,989									
	Whiteside	5	435				42,509	33,564		820	462,551		462,551
										25,005	116,488	64	116,552

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track			Side or turnout track			Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
21	Chgo., Burl. & Qcy	846	2,716	\$26,385,462									\$4,181,081	\$41,134,896	2,665,405	\$43,800,301
	Adams	77	385	2,402,327				701	1,633	\$5,890,998	3	1,770	379,182	3,163,464	12,605	3,176,069
	Bureau	72	4,260	2,269,355				22	1,474	187,145			358,194	3,273,694	2,776	3,276,470
	Cook	15	2,557	482,638				192	4,347	1,619,716			76,179			
	Cook (Ill. Cent. Sys.—Chgo., Mad. & No.) C. 1															
	Cook (Chgo. Union Sta.) C. 1-S															
	DeKalb	9	4,095	304,700									2,486	3,344,496	1,235,466	4,579,962
	DuPage	21	3,517	675,323									3,886			
	Fulton	51	1,346	1,597,592									48,094	451,182	212	451,394
	Hancock	41	1,912	1,289,238									106,593	1,494,960	17,860	1,512,820
	Henderson	32	2,144	1,010,082									252,163	2,069,630		2,069,630
	Henry	35	1,364	1,098,986									203,493	1,559,549	303	1,559,852
	Kane	22	439	688,321									159,432	1,422,060	257	1,422,317
	Kendall	33	2,545	1,043,619									173,464	1,563,971	742	1,564,713
	Knox	71	1,913	2,224,330									108,644	1,502,880	556,135	2,059,015
	LaSalle	80	1,885	2,504,691									164,724	1,486,792	675	1,487,467
	LaSalle (Chgo. & No. West.) C. 1												351,087	5,089,450	810,710	5,900,160
	Lee	42	4,741	1,337,108									395,339	3,520,035	9,057	3,529,092
	McDonough	34	1,414	1,068,111									211,049	1,578,192	290	1,578,482
	Mercer	36	973	1,127,847									168,591	1,479,732	1,133	1,480,865
	Peoria	44	4,780	1,399,677									178,019	1,382,349	615	1,382,964
	Pike	29	2,405	918,114									220,925	1,804,712	13,289	1,818,001
23	Pike (Alton Sys.—Bloom., Jack. & Rood.) C. 1												144,915	1,085,436	233	1,085,669
	Schuyler	11	2,060	355,026									7,478			
	Stark	20	4,892	652,270									56,037	423,629	301	423,930
	Warren	20	4,641	650,788									102,954	779,094	1,250	780,344
	Whiteside	41	1,248	1,285,319									102,721	1,045,855	526	1,046,381
	Chicago & Iowa	90	1,518	1,625,175									202,874	1,613,734	970	1,614,704
	DeKalb	18	2,936	334,009									444,195	2,384,799	15,531	2,400,330
	Kane	14	1,643	257,602									91,292	465,251	146	465,397
	Lee	8	4,589	159,644									70,408	350,359	260	350,619
	Ogle (Note: Includes Chgo., Rock. & Nor.)	39	4,907	718,728									43,634	233,390	75	233,465
	Winnebago	8	3,283	155,192									196,444	1,057,404	-----	1,057,404
													42,417	278,395	15,050	293,445

24	Fenton & Thompson Whiteside	123,278 123,278	204,457 204,457	450 450	---	---	---	2 2	154 154	18,262 18,262	---	---	62,093 62,093	285,262 285,262	5,755 5,755	291,017 291,017
25	Fulton Co. Nar. Gauge Fulton Knox	572,730 394,131 173,879	661,446 457,497 203,949	2,110 1,856 254	---	---	---	43,835 14,817 24,298	31,666 12,812 18,854	---	---	---	282,973 195,721 87,252	978,195 667,886 310,309	410 60 350	978,605 667,946 310,659
26	Galesburg & Rio Knox	121,010 121,010	219,443 219,443	795 795	61,108 61,108	55,889 55,889	---	2 2	798 798	16,134 16,134	---	---	59,977 59,977	352,238 352,238	122 122	352,360 352,360
27	Herrin & Southern Johnson Johnson (C. & E. I. Sys.-East. Ill. & Mo.) C. 1 Massac. Williamson Williamson (C. & E. Sys.- East. Ill. & Mo.) C. 1	382,503 8 161,008 141,481 --- --- ---	692,533 144,048 291,436 257,049 --- --- ---	5,385 3,565 1,820 --- --- ---	---	---	---	113,144 11,692 --- 82,152 14,580 1 ---	86,966 9,903 --- 63,057 14,006 ---	154,160 ---	---	---	266,957 39,371 66,490 79,656 70,257 11,183	1,051,841 263,377 435,969 352,495 ---	10,140 70 10,035 35	1,061,981 263,447 446,004 352,530
28	Ill. Valley & No. Bureau LaSalle	581,524 30546 28978	944,276 487,675 456,601	15,795 3,495 12,300	---	---	---	134,924 24,573 11351	125,393 25,795 99,598	---	---	---	286,768 148,102 138,666	1,372,232 665,067 707,165	580 239 341	1,372,812 665,306 707,506
29	Jacksonville & St. Louis Bond Clinton Clinton (B. & O. Sys.- B. & O. S. W. Main Line) C. 1 Macoupin Marion Montgomery Morgan Morgan (Jack. & Havana) C. 2 Sangamon St. Clair (B. & O. Sys.-B. & O. S. W. Main Line) C. 1	1205,009 27591 152,060 174,099 24,704 202,729 283,587 83,079 ---	2,177,076 488,015 277,023 319,974 52,036 369,303 516,228 154,497 ---	74,243 7,508 2,449 9,974 38,368 4,920 9,817 1,207 ---	1205,009 27591 152,060 174,099 24,704 202,729 283,587 83,079 ---	1,088,538 244,007 138,511 159,987 26,018 184,652 258,115 77,248 ---	---	614,144 41,349 43,416 ---	463,386 31,916 34,852 ---	543,437 ---	---	863,914 133,385 75,716 136,148 87,456 14,223 100,939 141,096 2,411 42,227 ---	4,667,157 904,831 664,699 638,279 394,090 684,763 966,532 283,650 130,313 ---	16,850 5,580 1,270 3,050 6,820 100 ---	4,684,007 910,411 665,969 641,329 400,910 684,863 966,532 283,680 130,313	
77	Lowell & Southern LaSalle	33,687 33,687	9,246 9,246	---	---	---	---	1,943 1,943	367 367	---	---	---	---	9,613 9,613	508 508	10,121 10,121
30	No. & So. Illinois Franklin Jefferson Marion Williamson	521,584 191,691 252,017 3813 42,343	941,400 347,765 456,876 56,772 79,987	22,000 12,463 2,304 ---	421,680 134,130 252,017 3813 ---	380,864 124,040 228,438 28,386 ---	---	785,052 56833 1676 5,136 203,687	592,176 421,183 8,460 7,295 155,238	---	---	---	257,305 95,052 124,874 15,517 21,862	2,193,745 1,000,503 820,952 107,970 264,320	2,825 125 2,640 ---	2,196,570 1,000,628 823,592 107,970 264,380

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track		Side or turnout track		Trackage rights	Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet		Assessed value	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
32	St. Lo., Rock. Is. & Chgo.	279	3,666	\$ 5,034,498	52	2,447	\$ 472,171	125	1,368	\$1,522,246	\$ 8,126,895	\$ 64,914	\$ 8,191,809
	Cass.	10	4,507	195,365	10	2,769	94,720	38	3,449	53,397	686,511	6,936	693,447
	Fulton.	16	2,472	296,427	14	3,281	131,593	3	3,191	81,020	540,078	1,111	541,189
	Greene.	23	4,399	428,996	---	---	---	4	1,429	117,254	583,202	1,205	584,407
	Henderson.	14	4,112	266,019	---	---	---	1	58	72,709	346,830	116	346,946
	Henry.	27	781	488,662	---	---	---	8	2,596	133,562	688,728	216	688,944
	Jersey.	5	3,746	102,770	---	---	---	---	1,642	28,089	133,349	185	133,534
	Knox.	5	1,854	96,321	---	---	---	---	980	26,326	124,842	67	124,909
	Macoupin.	13	2,568	242,754	---	---	---	1	4,057	66,350	324,115	143	324,258
	Madison.	8	4,727	160,115	---	---	---	1	261	43,763	---	---	---
	Madison (C. C. C. & St. Lo. Sys.-Alton Br.) C. 1.	---	---	---	---	---	---	---	---	86,529	321,851	690	322,541
	Madison (Ill. Term. Sys.-Mo. & Ill. Br. & Belt) C. 1-S.	---	---	---	---	---	---	---	---	---	---	---	---
	McDonough.	18	4,952	340,882	11	4,958	107,451	4	4,511	23,369	578,386	215	578,601
	Mercer.	8	4,567	159,569	---	---	---	---	1,794	93,170	206,155	70	206,225
	Morgan.	9	2,696	171,192	4	4,640	43,909	2	47	46,790	280,109	---	280,109
	Rock Island.	26	189	468,644	---	---	---	31	2,009	128,091	---	---	---
	Rock Island (Dav., Rock Is. & N. W.) C. 2-S.	---	---	---	---	---	---	---	---	---	904,818	1,998	906,816
	St. Clair.	---	5,079	17,315	---	---	---	12	3,542	5,058	---	---	---
	St. Clair (C. C. C. & St. L. Sys.-Alton Br.) C. 1.	---	---	---	---	---	---	---	---	4,733	134,952	43,910	178,862
	Schuyler.	13	2,946	244,043	10	2,639	94,498	3	932	7,193	431,375	2,102	433,477
34	Scott.	18	2,541	332,662	---	---	---	2	2,563	66,702	443,811	306	444,117
	Warren.	34	2,030	618,921	---	---	---	4	4,376	90,924	826,688	272	826,960
	Whiteside.	22	2,300	403,841	---	---	---	4	891	169,164	---	---	---
	Whiteside (Chgo. & No. West.) C. 1.	---	---	---	---	---	---	---	---	110,378	571,095	5,372	576,467
	Total—Chgo. & East. Ill. Sys.	557	73	11,739,379	153	5,064	1,538,735	383	3,972	24,061	21,480,954	297,606	21,778,560
	Chgo. & Eastern Ill.	226	5,027	5,673,802	152	1,284	1,522,432	232	4,345	1,655,837	11,408,916	226,088	11,635,004
34	Champaign.	8	745	203,528	---	---	---	1	2,883	55,260	272,302	73	272,375
	Cook.	11	4,535	296,473	11	4,611	118,733	79	548	80,495	---	---	---
34	Cook (Chgo. & West Ind.) C. 1-S.	---	---	---	---	---	---	---	---	115,346	1,322,973	117,433	1,440,406

35	Douglas	24	751	603,556	56,145	20	295	200,559	22	1,386	178,100	163,871	1,202,231	1,202,231	1,202,231
	Efingham	10	871	254,124	337	---	---	---	1	2,778	12,209	68,997	335,667	---	30
	Iroquois	36	1,742	908,248	25,374	36	1,711	363,240	13	308	104,467	246,598	1,647,927	---	377
	Kankakee	20	3,548	516,799	16,087	20	3,548	206,720	19	2,500	155,788	140,316	1,035,710	---	700
	Moultrie	17	4,081	444,323	4,658	17	4,097	177,759	4	821	33,244	120,638	780,622	---	---
	Shelby	25	3,228	640,284	17,764	2	5,144	29,742	12	999	97,514	173,843	959,147	---	180
	Vermilion	60	1,481	1,507,012	488,217	30	3,113	305,896	66	2,549	531,862	409,168	3,242,155	106,505	106,505
	Will	11	5,165	299,455	5,438	11	5,165	119,783	13	133	104,201	81,305	610,182	790	610,972
	Chicago, Paducah & Memphis	97	5,252	1,861,899	62,275	---	---	---	65	2,916	458,866	665,162	3,048,202	1,669	3,049,871
	Efingham	3	4,033	71,514	657	---	---	---	1	1,233	8,635	25,548	106,354	20	106,374
	Fayette	16	3,472	316,494	5,900	---	---	---	3	4,565	27,052	113,067	462,513	150	462,663
	Franklin	18	2,738	351,853	8,950	---	---	---	23	1,733	163,297	125,699	649,799	508	650,307
	Jefferson	24	2,747	465,884	7,959	---	---	---	8	1,088	57,416	166,437	697,696	701	698,397
	Marion	25	3,958	489,242	32,943	---	---	---	21	4,850	153,430	174,782	850,397	200	850,597
	Williamson	8	4,144	166,912	5,866	---	---	---	7	27	49,036	59,629	281,443	90	281,533
36	Eastern Illinois & Missouri	62	2,759	1,187,928	30,695	---	---	7,706	23	2,224	163,948	449,840	1,840,117	11,727	1,851,844
	Alexander	17	1,799	329,474	13,753	---	---	7,706	5	5,194	41,886	117,704	---	---	---
	Alexander (Ill. Cent. Sys.- So. Ill. Branches) C. 1	---	---	---	---	---	---	---	---	---	---	8,892	535,977	11,462	547,439
	Alexander (So. Ill.- Mo. Bridge Co.)	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Johnson	22	3,312	429,918	8,975	---	---	---	7	2,167	51,873	16,562	644,354	235	644,589
	Pulaski	12	3,006	238,817	751	---	---	---	1	2,282	10,025	85,317	334,910	---	334,910
	Williamson	9	5,202	189,719	7,216	---	---	---	8	3,141	60,164	67,777	324,876	30	324,906
37	East. Illinois & St. Louis	81	4,872	1,884,222	28,635	---	---	8,597	31	455	248,639	1,093,863	3,264,006	20,790	3,284,796
	Champaign	29	1,328	672,785	5,510	---	---	---	6	3,638	53,542	198,553	930,390	660	931,050
	Christian	3	4,609	89,077	2,928	---	---	---	3	434	24,658	26,288	---	---	---
	Christian (C. C. C. & St. Lo. Sys.-St. Lo. Div.) C. 1	---	---	---	---	---	---	---	---	---	---	---	---	50	195,400
	Douglas	11	824	30,945	45	---	---	8,597	---	---	---	52,399	48,720	---	48,720
	Iroquois	15	3,308	359,410	5,544	---	---	---	4	3,090	36,682	106,069	507,705	60	507,765
	Macoupin (C. C. C. & St. Lo. Div.) C. 1	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Madison	---	---	---	9,475	---	---	---	9	696	73,055	6,909	6,909	---	6,909
	Madison (C. C. C. & St. Lo. Div.) C. 1	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Madison (Term. R. R. Sys.-St. Lo. Mer. Br. Term.) C. 1-S	---	---	---	---	---	---	---	---	---	---	---	---	15,325	335,488
	Montgomery	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Shelby	15	4,517	364,676	2,403	---	---	---	3	4,414	30,688	20,499	240,850	---	240,850
	Vermilion	15	5,126	367,329	2,730	---	---	---	3	4,003	30,064	107,623	505,390	4,100	509,490
	Joppa Branch	---	---	---	---	---	---	---	---	---	---	---	---	595	509,124
34E	Johnson	15	3,825	141,520	3,668	---	---	---	10	4,867	54,609	106,733	306,530	30,625	337,155
	Massac	9	1,237	83,108	3,408	---	---	---	1	1,901	6,800	12,541	35,989	---	35,989
	Pulaski	4	3,393	41,784	240	---	---	---	8	5,230	44,953	62,680	194,149	30,625	224,774
		---	---	---	---	---	---	---	---	3,016	2,856	31,512	76,392	---	76,392

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track			Side or turnout track			Trackage rights		Rolling stock assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
34A	Momence & St. Line Br. Kaukaee	11 1,842		\$ 102,140				8 2,011		\$ 41,904			\$ 77,033	\$ 228,517	\$ 6,520	\$ 235,037
		11 1,842		102,140				8 2,011		41,904			77,033	228,517	6,520	235,037
34D	Rossville & Eastern Vermilion	6 857		55,461									41,828	97,289		97,289
		6 857		55,461									41,828	97,289		97,289
34F	Rossville-Sidell Br. Vermilion	34 1,548		651,570				9 2,420		66,208			232,773	958,026		958,026
		34 1,548		651,570				9 2,420		66,208			232,773	958,026		958,026
34C	Str. & Ind.-Freeland Br. Iroquois	8 4,576		79,800				3 860		3,655			60,185	144,670	143	144,813
		8 4,576		79,800				3 860		3,655			60,185	144,670	143	144,813
34B	Str. & Ind. St.Line-Cis. Br. Iroquois	11 1,195		101,037				1 1,994		6,888			76,201	184,681	44	184,725
		11 1,195		101,037				1 1,994		6,888			76,201	184,681	44	184,725
38	Chicago & Erie Cook (Chgo. & West. Ind.) C. 1-S Massac												56,014	56,014	11,583	67,597
													56,014	56,014	9,878	65,892
															1,705	1,705
39	Chicago & Great Western Cook Cook (Balt. & Ohio Chgo. Term.) C. 1-S	153 268		2,663,083	37 5,216		\$ 389,375	86 2,164		734,484	24 739		561,810	4,410,086	51,870	4,461,956
		5 2,964		96,768	5 2,964		57,004	18 3,159		158,085			17,633			
													32,753	371,459	41,565	413,024
		23 4,910		416,381				10 5,004		93,055			75,874	599,034	40	599,074
		17 3,915		308,702	1 1,177		12,534	10 72		85,116			56,252	464,991	5,140	470,131
		31 1,954		545,839	29 4,209		305,421	17 2,535		148,582			99,463			
	JoDaviecs (Ill. Cent. System- Charter Line) C. 1												40,743	1,166,190	620	1,166,810
	JoDaviecs (Ill. Cent. System- Dun. & Dub. Br.) C. 1												254			
	JoDaviecs (C., B. & Q. System- Chgo., Bur. & No.) C. 1												2,790	466,437	3,520	469,957
	Kane	18 1,948		319,619				10 80		85,129			58,241			
	Ogle	28 84		487,477				11 1,744		96,307			88,829	678,096		678,096
	Stephenson	28 333		488,297	1 2,146		14,416	7 5,410		68,210			88,978	663,879	985	664,864

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track		Side or turnout track		Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total	
		Miles	Feet		Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors		
	DeKalb-----	18	919	\$ 436,177	\$ 11,536	18	919	\$ 163,566	9	334	\$ 63,443	\$ 82,373	\$ 757,095	\$ 5,225	\$ 762,320
	DuPage-----	14	498	338,264	97,784	14	343	126,585	26	3,333	186,419	63,882	812,934	20,305	833,239
	Kane-----	19	2,814	468,791	8,160	19	2,814	175,797	8	4,196	61,563	88,532	802,843	8,560	811,403
	Lake-----	43	4,407	1,052,032	22,848	24	2,047	219,489	21	2,782	150,688	198,679	1,643,736	3,590	1,647,326
	LaSalle (Ill. Cent. Sys.-Charter Line) C. 1-----											1,849	1,849		1,849
	Lee (C., B. & Q. Sys.-Chgo. & Iowa) C. 1-----											12,433	12,433		12,433
	Massac (local assessment)-----													2,440	2,440
	McHenry-----	12	4,963	310,559	1,856				2	1,477	15,958	58,650	387,023	690	387,713
	Ogle-----	39	3,596	952,345	22,043	39	3,596	357,130	13	4,415	96,853	179,853	1,701,682		1,701,682
	Ogle (C., B. & Q. Sys.-Chgo. & Iowa) C. 1-----											93,458			
	Putnam (N. Y. C. Sys.-N. Y. C. Ill. Div.) C. 1-----											30,773	30,773		30,773
	Rock Island-----	21	3,488	519,854	2,325				8	211	56,280	98,176	714,609	690	715,299
	Rock Island (Dav., Rock Is. & No.) C. 2-S-----											37,974	761,713	620	762,333
	Stephenson-----	23	5,179	575,541	6,886				10	448	70,594	108,692	418,792	365	419,157
	Whiteside-----	13	4,926	334,391	894				2	4,794	20,356	63,151			
	Winnebago-----	34	5,256	839,892	19,606				18	2,365	129,135	158,616	1,186,159	33,355	1,219,514
	Winnebago (C., B. & Q. Sys.-Chgo. & Iowa) C. 1-----											38,910			
68	Chgo., Terre Haute & SE-----	115	800	1,151,515	34,128	31	2,288	282,900	36	3,570	256,733	736,411	2,461,687	2,875	2,464,562
	Cook-----	1	4,893	19,267	2,021				3	2,102	23,787	8,733			
	Cook (Balt. & Ohio Chgo. Term.) C. 1-S-----											56,542	268,072	905	268,977
	Cook (Indiana Harbor Belt) C. 1-S-----											152,571			
	Cook (Chicago River & Ind.) C. 1-S-----														
	Edgar-----	1	4,374	18,284	45							5,151	31,309		31,309
	Iroquois-----	35	4,373	358,282	11,810	16	1,550	146,642	5	2,631	38,488	162,390	717,612	290	717,902

48	Kankakee	194,863	199,210	3,637	7	809	64,379	4,1316	29,745	90,291	387,489	565	388,054
	Kankakee (N. Y. C. Sys.-N. Y. C. Ill. Div.) C. 1	433,586	436,792	5,209	7	5,209	71,879	8,3,192	60,232	227	772,087	440	772,527
	Vermilion	115,111	119,680	11,406				14,1,349	99,788	54,244	285,118	675	285,793
	Will												
49	Oglesby & Granville	102,676	94,561	2,354				5,3,218	39,266	47,622	183,803	165	183,968
	LaSalle	71,270	65,165	1,758				3,2,723	24,610	32,817	124,377	165	124,542
	Putnam	31,406	29,396	569				2,495	14,656	14,805	59,426		59,426
	Rochelle & Southern	39,3,114	356,308	7,930				10,2,367	73,138	179,439	616,815	1,150	617,965
	Bureau	11,229	99,391	3,770				4,4,102	33,438	50,054	186,653	310	186,963
	LaSalle	121,809	111,083	1,283				3,2,871	24,806	55,942	193,114	310	193,424
	Lee	161,076	145,834	2,877				2,674	14,894	73,443	237,048	530	237,578
	Total—Chgo. & No. West. Sys.	815,2,416	18,592,566	5,339,888	413	39	3,717,066	1,035	8,208,313	2,172,226	38,031,215	2,364,299	40,395,514
	Note: Right of Way only (2)	1	1,156										
51	Chicago & Northern	22,351	386,163	4,605	22	351	198,598	10,99	80,150	58,400	727,916	11,977	739,893
	Cook	121,798	215,959	2,766	12	1,798	111,065	6,2,590	51,924	32,660	414,374	11,777	426,151
	Lake	93,833	170,204	1,839	9	3,833	87,533	3,2,789	28,226	25,740	313,542	200	313,742
50	Chicago & Northwestern	467,936	14,015,318	5,110,471	335	4,031	3,021,871	807,1,938	6,458,936	1,237,739	29,844,335	2,177,167	32,021,502
	Boone	37,3,229	1,128,347	28,360				24,3,129	196,741	99,540	1,452,988	15,899	1,468,887
	Cook	68,5,066	2,068,784	4,700,332	110	824	991,404	506,1,851	4,050,803	182,504	11,995,164	1,969,723	13,964,887
	Cook (Ill. Cent. Sys.-Chgo., Mad. & No.) C. 1												
	DeKalb	17,2,640	525,000	18,166	23	1,397	209,382	11,134	88,203	1,337	887,065	250	887,315
	DuPage	25,396	752,250	73,107	24	4,094	222,978	51,183	408,277	46,314	1,522,974	49,475	1,572,449
	JoDavies	101,571	308,926	1,508				1,3,419	13,181	27,253	350,868	55	350,923
	Kane	56,2,612	1,694,841	26,139	17	3,071	158,235	41,1,399	330,120	149,515	2,358,850	17,750	2,376,600
	Lake	28,3,684	860,932	86,949	28	3,684	258,279	32,2,994	260,536	75,950	1,542,646	9,935	1,552,581
	Lee	26,677	783,846	23,986	51	2,662	463,537	13,4,805	111,281	69,149	1,451,799	705	1,452,504
	McHenry	96,1,948	2,891,068	53,711	27	1,863	246,176	48,4,411	390,683	255,044	3,836,682	28,565	3,865,247
	Ogle	11,1,777	340,097	5,324	11	1,777	102,029	6,5,031	55,623	30,003	533,076		533,076
	Stephenson	11,4,266	354,239	3,742				3,2,926	28,433	31,250	417,664	1,450	419,114
	Whiteside	31,3,787	951,517	72,597	41	499	369,851	43,3,816	349,782	83,941	1,827,688	20,920	1,848,608
53	Winnebago	45,963	1,355,471	16,550				21,4,800	175,273	119,577	1,666,871	62,440	1,729,311
	DePue, Ladd & Eastern	31,780	33,371					2,733	3,882	16,237	53,490	80	53,570
	Bureau	31,780	33,371					2,733	3,882	8,832	53,490	80	53,570
52	Bureau (N. Y. C. Sys.-N. Y. C. Ill. Div.) C. 1									7,405			
	DesPlaines Valley	20,2,765	359,164	5,250	20	2,765	184,713	37,2,211	299,350	54,317	902,794	44,289	947,083
	Cook	20,2,765	359,164	5,250	20	2,765	184,713	37,2,211	299,350	54,317	902,794	44,289	947,083

TABLE IX—Continued.

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track			Side or turnout track		Trackage rights	Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet		Miles	Feet	Assessed value	Miles	Feet	Assessed value		Tax Commission	Local assessors	
54	Junction Cook	6	3,757	\$ 117,452	8	5,261	\$ 80,968	21	4,911	\$175,441	\$ 17,762	\$ 395,019	\$36,053	\$ 431,072
		6	3,757	117,452		8	5,261	80,968	21	4,911	175,441	17,762	36,053	431,072
55	Macoupin County Branch Macoupin	21	2,410	278,934				30	4,168	230,920	56,785	597,095	\$2,022	599,117
		21	2,410	278,934				30	4,168	230,920	56,785	597,095	2,022	599,117
56	Macoupin County Extension Macoupin	5	2,599	71,399				7	1,702	54,918	14,535	142,238	2,350	144,588
		4	2,666	58,564				7	1,702	54,918	11,922	125,634	2,350	127,984
			5,213	12,835							2,613	16,604		16,604
		1	823	1,156										
57	Milwaukee State Line Lake	16	2,500	288,286	16	2,500	148,261	9	4,331	78,562	43,598	565,838	1,665	567,503
		16	2,500	288,286		16	2,500	148,261	9	4,331	78,562	43,598	1,665	567,503
58	Northern Illinois Boone Bureau DeKalb LaSalle	74	809	741,532				24	4,420	186,278	196,249	1,137,004	285	1,137,289
		7	4,141	77,843				1	386	8,048	20,601	106,859	25	106,884
		6	215	60,407				11	2,184	85,602	15,987	164,222	85	164,307
		38	4,976	389,424				9	3,138	71,957	103,063	572,819	95	572,914
		21	2,037	213,858				2	3,992	20,671	56,598	293,104	80	293,184
59	Peoria Branch Bureau Lee Marshall Peoria Peoria (Peo. & Pek. Un.) C. 1-S Stark Whiteside	82	3,641	1,074,965	9	971	82,655	38	99	285,141	224,187	1,727,418	3,560	1,730,978
		29	3,958	386,745		2	648	19,105	5	5,061	44,689	78,733	1,220	532,673
		10	4,892	142,045					17	27	127,538	28,917	60	348,426
		7	4,367	101,752					3	500	23,211	20,715	200	148,373
		23	3,725	308,171		7	323	63,550	8	1,723	62,447	62,737	1,390	507,861
											5,347			
		5	5,134	77,641					2	1,949	17,768	15,806	665	112,810
60	St. Lo., Peo. & No. West Macoupin Mason Menard Peoria Sangamon Tazewell	4	2,685	58,611				1	1,399	9,488	11,932	80,810	25	80,835
		90	3,902	1,179,607				46	4,509	351,405	240,144	1,876,090	\$4,826	1,960,916
		8	4,837	115,909				4	22	30,031	23,597	172,654	1,171	173,825
		11	3,121	150,684				2	523	15,743	30,676	202,799	75	202,874
		15	1,430	198,522				3	4,918	29,486	40,415	273,676	75	273,751
		8	4,226	114,405				2	66	15,094	23,291	156,185	900	157,085
		29	3,868	386,523				9	2,307	70,777	78,688	549,360	2,630	551,990
		16	2,260	213,564				25	1,953	190,274	43,477	521,416	80,050	601,466

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track			Side or turnout track		Trackage rights	Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet	Miles	Feet	Tax Commission	Local assessors	
86	Kankakee (Chgo. & East. Ill.) C. 1									20	3,548	\$ 304,171		\$ 304,171
	Vermilion			\$ 19,604				6	4,043					
	Vermilion (Chgo. & East. Ill.) C. 1									87	1,375	1,283,963		
	Vermilion (C., M., St. P. & P. Sys.-Ter. Haute & SE.) C. 1									1	503	16,116		1,425,441
	Vermilion (N. Y. C. Sys.-Cairo Div.) C. 1									23	112	38,101		
	Will			10,682				45	1,317			452,495		
	Will (Elgin, Jol. & East.) C. 1									18	3,252	273,917		913,344
	Will (Chgo. & East. Ill.) C. 1									11	5,165	176,250		
	Elgin, Joliet & Eastern Cook	153	44	\$ 6,273,341	30	5,079	\$402,505	184	3,370	8	1,561	1,219,418	\$184,667	10,439,031
	Cook (Belt Ry. of Chgo.) C. 1-S	26	3,490	1,093,100	13	4,293	179,570	19	128			201,550		
	Cook (Chgo. & West. Ind.) C. 1-S									3	2,140	36,970	17,608	1,769,108
	DuPage	18	4,019	769,208						4	4,701	25,743		
89	Grundy	20	5,041	859,144				15	1,146			141,830	290	1,077,210
	Kane	4	285	166,213				7	800			158,413	334	1,091,998
	Kendall	3	2,825	144,937				2	2,952			30,647	180	224,551
	Lake	23	5,023	982,004				4,256	8,061			26,724		180,167
	Will	55	481	2,258,735	17	786	222,935	28	5,051			181,066	93,535	1,589,442
								110	4,877			416,475	72,720	4,506,555
	Grand Trunk Western	25	4,186	861,479	25	4,186	232,650	51	2,102	4	4,393	198,756	26,166	1,779,135
	Cook	25	4,186	861,479	25	4,186	232,650	51	2,102			167,396	26,166	1,779,135
	Cook (Chgo. & West. Ind.) C. 1-S									4	4,393	31,360		
	Total—Illinois Central Sys	1,425	3,656	20,868,630	90	2,529	895,999	609	2,379	48	3,666	4,319,380	535,288	30,303,706
93	Central Illinois Branches	326	3,613	3,593,527				41	559	3	434	970,060	55,690	4,871,219
	Champaign	39	4,721	438,835				5	1,737			117,355	1,540	592,710
	DeWitt	23	3,717	260,744				3	2,479			69,729	47,710	395,185

96	Ford	512,488	60,183	2,661				3,995	3,027			16,094	81,965	70	82,035
	Kankakee	282,639	313,498	5,432				4,847	16,642			83,837	419,459	275	419,734
	Livingston	615,226	681,888	19,643				5,4384	23,320			182,353	907,204	870	908,074
	Logan	243,575	271,448	7,824				3,2,806	14,126			72,592	365,990	550	366,540
	Macon	152,750	170,729	2,179				3,3,840	14,909			45,657	233,474	1,175	234,649
	Mason	254,564	284,508	8,651				3,755	12,572			76,084	381,815	1,820	383,635
	McLean	461,274	508,654	10,395				4,3,360	18,545			136,026		425	678,410
	McLean (Ill. Cent. Sys.-Charter Line) C. 1									1	12,555	4,365	677,985		
	Piatt	282,004	312,175	9,227				3,3,878	14,938			83,483	419,823	1,030	420,853
	Vermilion	21,958	232,996	3,905				2,1,017	8,770			62,309	307,980	165	308,145
	Woodford	51,377	57,869	764				3,141	2,380			15,475		60	81,249
	Woodford (Ill. Cent. Sys.-Charter Line) C. 1									1	13,159	4,701			
	Chicago, Madison & Northern	1391,832	3,204,980	180,634	125,256	129,955		773,342	310,532			409,911	4,236,012	166,388	4,402,400
	Boone	61,275	143,554	3,322				1,1,282	4,972			18,360	170,208	25	170,233
	Cook (includes St. Charles Air Line)	163,988	385,372	27,531	125,256	129,955		214,761	87,606			49,288	679,752	34,434	714,186
	DeKalb	14,537	324,339	25,491				5,1,110	20,841			41,482	412,156	190	412,346
	DuPage	21,820	486,572	9,515				7,583	28,442			62,232	586,761	440	587,201
	Kane	184,340	432,905	20,887				7,864	28,655			55,368	537,815	10,709	548,524
	Stephenson	362,147	837,353	21,770				9,5,196	39,936			107,096	1,006,155	6,155	1,012,310
	Winnebago	254,565	594,885	72,115				25,106	100,080			76,085	843,165	114,435	957,690
9	Cook County Branches	9,792	320,250	42,930	44,646	48,799		8,1,954	66,961			26,916	505,856	28,928	534,784
	Cook	9,792	320,250	42,930	44,646	48,799		8,1,954	66,961			26,916	505,856	28,928	534,784
97	Dunleigh & Dubuque Bridge											688	154,608		154,608
	JoDavies		153,920									688	154,608		154,608
94	Gil., E. St. Lo. & Carbondale	296,601	5,922,277	432,988	65,627	651,187		2123,186	850,414	15	645	915,550	8,772,416	185,130	8,957,546
	Champaign	1,497	5,670									834	6,504		6,504
	DeWitt	324,034	655,280	136,498				21,3,640	86,757			96,380	974,915	170	975,085
	Ford	253,306	512,523	4,523				64,201	27,183			75,384	619,613	150	619,763
	Iroquois	92,817	190,670	1,672				3,1,372	13,039			28,044	233,425	110	233,535
	Jackson	214,950	438,751	10,298				163,342	66,533			64,533	580,115		580,115
	Logan	17,193	340,731	5,946				5,2,988	22,264			50,116	419,057		419,057
	Macoupin	72,535	149,603	1,518				4,2,038	17,544			22,004	190,669	75	190,744
	Madison	271,550	545,872	7,180				13,750	52,568			80,288	720,911	23,035	743,946
	Madison (Litch. & Mad.) C. 2									10	836	29,882			
	Madison (Term. R. R. Sys.-St. Lo. Mer. Br.) C. 1-S														
	McLean	104,808	218,212	3,189				3,214	12,163			5,121	265,659	105	265,764
	Montgomery	293,930	594,886	5,630				5,2,920	22,212			32,095	710,226	185	710,411
	Perry	312,035	627,708	9,092	10,526	100,996		124,322	51,274			92,325	881,395	805	882,200

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track			Side or turnout track		Trackage rights	Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet		Miles	Feet	Assessed value	Miles	Feet	Assessed value		Tax Commission	Local assessors	
98	Randolph	6	2,132	\$ 5,515	6	2,132	\$ 64,038	5	4,871	\$ 23,690	\$ 18,838	\$ 240,157	\$ 100	\$ 240,257
	Sangamon	34	5,227	66,125	8	164	80,311	22	3,015	90,284	102,929	1,039,448	21,745	1,061,193
	St. Clair	40	3,337	812,829	40	2,645	405,009	91	1,193	364,903	119,554			
	St. Clair (Ill. Term. Sys.-Alton & East.) C. 1-S										5,230	1,887,577	138,650	2,026,227
	St. Clair (Term. R. R. Sys.-St. Lo. Mer. Br.) C. 1-S										4,250			
	Washington		440	1,667		440	833				245	2,745		2,745
	Indianapolis Branch	56	1,673	732,119				24	5,074	99,844	165,665	1,047,245	8,232	1,055,477
	Crawford	21	315	273,775				17	4,487	71,399	61,950	454,015	6,635	460,650
	Effingham	11	1,674	147,122				2	5,203	11,942	33,291	193,554	245	193,799
	Jasper	23	4,964	311,222				4	664	16,503	70,424	399,676	1,352	401,028
99	Kensington & Eastern	6	1,003	74,280	6	950	55,619	4	3,960	33,250		165,604	1,049	166,653
	Cook	6	1,003	74,280	6	950	55,619	4	3,960	33,250		165,604	1,049	166,653
100	Peoria Division	196	1,141	2,550,810				52	3,703	210,804	634,175	3,481,854	40,385	3,522,239
	Coles	16	1,474	211,629				11	1,964	45,488	47,888	347,701	35,980	383,681
	Cumberland	17	2,800	227,894				2	4,742	11,592	51,568	295,431		295,431
	Edwards	22	1,907	290,695				2	4,998	11,786	65,779	370,423	50	370,473
	Jasper	23	3,400	307,371				5	4,049	23,067	69,552	405,328	75	405,403
	Logan	33	1,133	431,790				9	3,354	38,541	97,706	580,998	1,630	582,628
	Macon	16	3,413	216,403				4	2,656	18,012	48,968			
	Macon (Ill. Cent. Sys.-Charter Line) C. 1										7,795	315,120	1,140	316,260
	Macon (Penn. Sys.-Ter. Haute & Peo.) C. 1										22,077			
	Moultrie	23	514	300,266				4	2,798	18,120	67,944	394,412	80	394,492
	Peoria (Peo. & Pek. Un.) C. 1-S										4,494	4,494		4,494
	Richland	20	644	261,586				3	3,134	14,374	59,193	336,872		336,872
	Tazewell	21	240	273,591				6	2,223	25,684	61,909	390,363	1,365	391,728
	Tazewell (Peo. & Pek. Un.) C. 1-S										22,608			
	White	21	456	29,585				1	185	4,140	6,694	40,712	65	40,777

92	Southern Illinois Branches	275	2,186	2,754,140	129,155	111,610	10,439	143	4,575	575,466	11	643	842,890	4,312,090	17,456	4,329,546
	Alexander	15	5,055	159,574	6,122	11,610	10,439	4	2,279	17,726			46,941	268,400	2,131	270,531
	Alexander (C. & E. I. Sys.- East, Ill. & Mo.) C. 1										9	2,015	27,598	801,997	1,835	803,832
	Franklin	43	4,133	437,828	49,740			45	3,079	182,332			128,794			
	Franklin (C., B. & Q. Sys.-No. & So. Ill.) C. 1										4,513		2,514			
	Franklin (Old Ben Mine)										1,417		789			
	Hardin	8	3,857	87,305	4,614			1	3,547	6,687			25,682	124,288	50	124,338
	Jackson	45	407	450,771	7,474			17	137	68,104			132,601	658,950		658,950
	Johnson	22	1,685	223,191	5,682			3	4,844	15,670			65,655	310,198	155	310,353
	Massac	19	2,659	195,036	9,414			15	1,635	61,239			57,373			
	Massac (C., B. & Q. Sys.- Herrin & So.) C. 1										3,258		1,815	324,877	9,565	334,442
	Perry	5	3,594	56,807	60			9	2,573	37,949			16,711	111,527	40	111,567
	Pope	20	3,868	207,325	4,830			1	2,619	5,984			60,988	279,127	110	279,237
	Pulaski	6	276	60,523	975				4,914	3,723			17,804	83,025		83,025
	Saline	16	4,468	168,462	3,267			4	4,068	19,082			49,556	240,367		240,367
	St. Clair	16	3,143	165,953	754			2	2,435	9,845			48,818	225,370		225,370
	Union	17	135	170,255	4,157			2	3,771	10,857			50,083	235,352	1,595	236,947
	Williamson	37	586	371,110	32,066			34	354	136,268			109,168	648,612	1,975	650,587
90	Southern Illinois & Kentucky	120	945	1,562,327	187,514			43	2,426	173,838			353,525	2,277,204	32,030	2,309,234
	Clay	20	722	261,778	16,525			4	1,255	16,951			59,235	354,489		354,489
	Effingham			4,437	7,839								1,004	13,280		13,280
	Franklin	18	1,111	236,735	6,365			3	3,360	14,545			53,569	311,214	1,860	313,074
	Jefferson	24	538	313,325	120,201			23	3,689	94,795			70,900	599,221	22,530	621,751
	Johnson	6	3,085	85,596	26,423			3	740	12,561			19,369	143,949	155	144,104
	Marion	10	1,523	133,750	1,186			1	521	4,395			30,265	169,596	85	169,681
	Massac	10	3,495	138,605	219			3		12,000			31,364	182,188	3,245	185,433
	Pope	11	2,334	148,747	131			1	2,012	5,524			33,659	188,061	1,155	189,216
	Saline	7	5,162	103,708	8,012			1	1,109	4,840			23,467	140,027		140,027
	Williamson	10	2,293	135,646	613			2	300	8,227			30,693	175,179	3,000	178,179
	Total--Louis. & Nash. Sys--	176	3,566	3,279,596	94,300	5	4,981	56	1,406	372,657	23	449	1,159,085	4,953,184	139,161	5,092,345
126	Louisville & Nashville	132	3,052	2,983,005	85,380	5	4,981	51	2,924	360,876			1,085,121	4,561,928	134,131	4,696,059
	Clinton	3	4,775	87,848	4,110				3,725	4,938			31,956	128,852	800	129,652
	Hamilton	22	2,228	504,494	6,375			3	4,504	26,971			183,519	721,359	11,615	732,974
	Jefferson	26	4,827	605,571	9,685			7	2,399	52,180			220,287	887,723	14,335	902,058
	St. Clair	29	1,328	658,159	47,820			28	2,021	198,679			239,417	1,191,621	90,242	1,281,863
	Washington	28	2,968	642,648	8,040	5	4,981	5	3,959	40,249			233,774	924,711	6,105	930,816
	White	21	2,766	484,285	9,350			5	2,156	37,859			176,168	707,662	11,034	718,696
127	O'Fallon Branch	6	237	30,224	735				669	317			18,480	49,756		49,756
	St. Clair	6	237	30,224	735				669	317			18,480	49,756		49,756

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track		Side or turnout track		Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total		
		Miles	Feet		Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors			
128	Shawneetown Branch-----	38	277	\$ 266,367	-----	-----	-----	43,093	\$ 11,464	2	3,449	\$ 55,484	\$ 341,500	\$ 5,030	\$ 346,530	
	Gallatin-----	10	5,112	76,777	-----	-----	-----	13,261	4,044	-----	-----	14,950	-----	-----	-----	
	Gallatin (B. & O. Sys.-B. & O. S. W. Spr. Br.) C. 1-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
	Hamilton-----	14	1,452	99,925	-----	-----	-----	55	5,026	2	3,449	3,616	105,207	1,630	106,837	
	Saline-----	12	4,273	89,665	-----	-----	-----	5,057	2,394	-----	-----	19,458	126,689	3,400	130,089	
135	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	17,460	109,604	-----	-----	109,604	
	Minneapolis & St. Louis-----	89	808	1,025,260	-----	-----	-----	393,446	206,194	3	3,557	238,913	1,538,341	1,910	1,540,251	
	Fulton-----	12	5,062	149,025	-----	-----	-----	8213	41,810	-----	-----	33,353	236,864	305	237,169	
	Henderson-----	-----	4,105	8,941	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
	Knox-----	15	3,313	179,716	-----	-----	-----	618	11,009	-----	-----	2,001	10,942	-----	10,942	
	Mercer-----	10	3,944	123,590	-----	-----	-----	43,558	24,304	-----	-----	40,221	231,997	160	232,157	
	Peoria-----	19	3,046	225,134	-----	-----	-----	133,884	71,425	-----	-----	27,660	184,584	160	184,744	
	Peoria (C., R. I. & P. Sys.-Rock Is. & Peo. Br.) C. 1-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	50,386	-----	-----	-----	-----	
	Warren-----	29	2,458	338,854	-----	-----	-----	453	57,646	3	3,557	9,455	373,788	920	374,708	
	Total—Minn., St. Paul & S. S. Marie Sys-----	45	3,577	639,484	16	4,920	\$169,318	55	389	872,713	13	3,221	278,120	2,724,467	73,500	2,797,967
183	Central Terminal-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
	Cook-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
182	Wisconsin Central-----	45	3,577	639,484	16	4,920	169,318	48	1,118	337,482	13	3,221	278,120	1,656,476	20,472	1,676,948
	Cook-----	20	1,075	282,850	16	4,920	169,318	37	816	260,082	-----	-----	-----	-----	-----	-----
	Cook (Balt. & Ohio Chgo. Term.) C. 1-S-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	13	3,221	63,845	1,066,145	20,072	1,086,217
	Lake-----	25	2,502	356,634	-----	-----	-----	302	77,400	-----	-----	119,499	590,331	400	590,731	
138	Total—Missouri Pacific Sys-----	343	2,320	4,959,055	87	4,387	790,478	295	4,294	887,438	23	3,380	1,235,466	8,070,913	122,876	8,193,789
	Cairo & Thebes-----	24	2,766	220,715	-----	-----	-----	417	31,941	-----	-----	82,539	379,988	16,640	396,628	
	Alexander-----	24	2,766	220,715	-----	-----	-----	417	31,941	-----	-----	82,539	379,988	16,640	396,628	

180	Chester & Mt. Vernon	63	5,226	447,928	13,658	---	---	---	22	1,137	66,646	---	---	---	215,368	743,600	4,705	748,305
	Jefferson	17	2,961	122,926	3,452	---	---	---	3	2,946	10,674	---	---	---	59,104	196,156	4,550	200,706
	Perry	26	4,908	188,507	2,741	---	---	---	12	4,553	38,587	---	---	---	90,636	320,471	40	320,511
	Randolph	19	2,637	136,495	7,465	---	---	---	5	4,198	17,385	---	---	---	65,628	226,973	115	227,088
21E	Coal Belt Electric	8	3,519	60,665	1,350	---	---	---	4	1,532	12,870	---	---	---	29,168	104,053	---	104,053
	Williamson	8	3,519	60,665	1,350	---	---	---	4	1,532	12,870	---	---	---	29,168	104,053	---	104,053
140	East Ivory Branch	6	2,340	45,102	250	---	---	---	3	228	9,130	---	---	---	21,686	76,168	---	76,168
	St. Clair	6	2,340	45,102	250	---	---	---	3	228	9,130	---	---	---	21,686	76,168	---	76,168
141	East & West Branch	26	1,010	183,339	21,278	---	---	---	56	3,079	169,749	---	---	---	88,151	462,517	810	463,327
	Franklin	---	364	483	3,585	---	---	---	30	1,326	90,753	---	---	---	232	95,053	210	95,263
	Jackson	23	2,743	164,636	2,015	---	---	---	10	5,264	32,991	---	---	---	79,159	278,801	---	278,801
	Williamson	2	3,183	18,220	15,678	---	---	---	15	1,769	46,005	---	---	---	8,760	88,663	600	89,263
142	Herrin Branch	7	3,378	53,478	7,668	---	---	---	38	3,694	116,099	---	---	---	25,713	202,958	750	203,708
	Williamson	7	3,378	53,478	7,668	---	---	---	38	3,694	116,099	---	---	---	25,713	202,958	750	203,708
132	Marion & Eastern	6	5,073	48,726	100	---	---	---	7	4,135	23,349	---	---	---	23,428	95,603	---	95,603
	Williamson	6	5,073	48,726	100	---	---	---	7	4,135	23,349	---	---	---	23,428	95,603	---	95,603
118	Missouri-Illinois	79	3,665	557,859	11,988	---	---	---	37	1,167	111,663	15	1,320	---	319,550	1,001,060	1,452	1,002,512
	Clinton	2	937	15,242	---	---	---	---	---	933	530	---	---	---	7,329	23,101	50	23,151
	Marion	11	2,481	80,289	1,615	---	---	---	3	4,151	11,359	---	---	---	38,604	141,325	280	141,605
	Marion (Ill. Cent. Sys.-Charter Line) C. 1	---	---	---	---	---	---	---	---	---	---	2	4,277	---	9,458	20,357	40	20,397
	Perry	15	089	13,747	---	---	---	---	---	---	---	---	---	---	6,610	20,357	812	498,896
	Randolph	34	3,741	242,960	7,858	---	---	---	29	2,783	88,581	---	---	---	116,817	498,084	812	498,896
	Randolph (Mo.-Pac.) C. 1	---	---	---	---	---	---	---	---	---	---	12	2,323	---	41,868	318,193	270	318,463
	Washington	29	1,977	205,621	2,515	---	---	---	3	3,860	11,193	---	---	---	98,864	318,193	270	318,463
137	Missouri-Pacific	119	1,743	3,341,243	97,391	87	4,387	790,478	115	1,745	345,991	8	2,060	---	429,863	5,004,966	98,519	5,103,485
	Alexander	7	783	200,152	6,504	7	783	64,335	7	4,024	23,286	---	---	---	24,059	325,640	345	325,985
	Alexander (So. Ill.-Mo. Br. Co.)	---	---	---	---	---	---	---	---	---	---	2	898	---	7,304	873,448	---	873,448
	Jackson	22	3,853	636,433	6,228	14	928	127,582	8	4,759	26,704	---	---	---	76,501	1,258,709	2,160	1,260,869
	Monroe	30	3,722	859,738	5,513	30	3,722	276,344	4	3,118	13,772	---	---	---	103,342	1,170,094	650	1,170,744
	Randolph	32	3,652	915,367	12,300	10	1,718	92,928	13	828	39,470	---	---	---	110,029	1,170,094	650	1,170,744
	St. Clair	8	1,323	231,015	63,263	8	1,323	74,255	77	1,225	231,696	---	---	---	27,769	648,932	95,184	744,116
	St. Clair (Penn. Sys.-Vandalia Div.) C. 1	---	---	---	---	---	---	---	---	---	---	1	3,538	---	5,620	648,932	95,184	744,116
	St. Clair (Term. R. R. Sys.-) C. 1-S	---	---	---	---	---	---	---	---	---	---	---	---	---	2,457	728,143	180	728,323
	St. Clair (Term. R. R. Sys.-) C. 1-S	---	---	---	---	---	---	---	---	---	---	---	---	---	12,857	728,143	180	728,323
	Union	17	4,250	498,538	3,583	17	1,193	155,034	---	---	---	3	4,330	---	59,925	728,143	180	728,323

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track		Side or turnout track		Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total			
		Miles	Feet		Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors				
148	Mobile & Ohio	159	1,243	\$1,114,647	\$ 156,817			73	3,697	\$ 162,140	3	1,229	\$ 557,513	\$1,991,117	\$ 20,145	\$ 2,011,262	
	Alexander	27	410	189,543	25,249			22	628	48,662			92,917	362,181	1,075	363,256	
	Alexander (Ill. Cent. Sys.-So. Ill. Brs.) C. 1																
	Jackson	34	1,185	239,571	31,199			14	144	30,860			5,810	419,072		419,072	
	Monroe	27	165	189,219	5,578			4	3,199	10,132			92,758	297,687	1,385	299,072	
	Perry	2	3,000	17,977	2,593				4,386	1,827			8,813	31,210	125	31,335	
	Randolph	31	1,547	219,051	9,101			9	515	20,015			107,383	355,550	550	356,100	
	St. Clair	14	4,450	103,900	76,786			19	950	42,196			50,933	279,099	15,785	294,884	
	St. Clair (Term. R. R. Sys.-) C. 1-S.																
	Union	22	1,046	155,386	6,311			3	4,435	8,448			5,284	246,318	1,225	247,543	
	Total—N. Y. Cent. Sys.	808	3,371	15,170,382	1,624,364	94	3,728	\$931,346	722	2,958	5,600,924	42	2,083	7,764,083	31,091,099	487,099	31,578,198
79	Cinn., LaFay. & Chgo.	32	5,121	527,518	37,221				26	2,562	185,396			305,903	1,056,038	5,080	1,061,118
	Iroquois	20	2,634	327,982	3,168				8	4,695	62,224			190,194	583,568	170	583,738
	Kankakee	12	2,487	199,536	34,053				17	3,147	123,172			115,709	472,470	4,910	477,380
74	C. C. C. & St. L.—Alton Branch—Madison	4	1,261	63,582	5,415				4	123	28,163			39,329	136,489		136,489
		4	1,261	63,582	5,415				4	123	28,163			39,329	136,489		136,489
72	C. C. C. & St. L.—Cairo Div.	260	4,919	3,392,111	254,070	6	1,464	56,495	216	2,488	1,515,298			2,422,847	7,640,821	25,170	7,665,991
	Alexander	6	2,924	85,199	13,963				15	1,539	107,040			60,808	267,010	600	267,610
	Clark	21	700	274,723	5,668				4	1,177	29,560			196,074	506,025	120	506,145
	Crawford	24	1,458	315,590	14,654				7	2,892	52,834			225,240	608,318	585	608,903
	Edgar	28	4,885	376,027	4,410				15	3,311	109,390			268,375	758,202	405	758,607
	Edwards	3	3,538	47,711	1,645				1	646	7,856			34,052	91,264		91,264
	Gallatin	11	1,561	16,843										12,022	28,865		28,865
	Johnson	28	1,462	367,600	3,318				4	235	28,312			262,360	661,590	210	661,800
	Lawrence	22	3,676	295,051	12,373				14	1,926	100,553			210,582	618,559	200	618,759
	Pulaski	19	4,426	257,897	4,299				3	1,677	23,223			184,064	469,483		469,483
	Saline	27	4,926	363,128	42,152				69	2,908	486,855			259,168	1,151,303	70	1,151,373
	Vermilion	17	1,800	225,432	48,953				46	505	322,669			160,893	789,326	5,870	795,196
	Wabash	25	499	326,229	95,114				23	4,266	166,656			232,833	845,948	15,580	861,528
	White	32	575	417,416	7,521				11	2,053	79,723			297,915	804,432	180	804,612
	White (Lou. & Nash.) C. 1																
	Williamson	1	14,169	23,265						473	627			1,857	40,496	1,350	41,846

73	C. C. C. & St. L.—Old Line— Macoupin— Madison— Montgomery—	55 3,464 20 3,567 20 112 14 5,065	834,841 310,134 300,318 224,389	31,515 2,406 24,478 4,631	1 — 1 —	1 457 — —	9,779 — 9,779 —	23 3,045 24,604 12 4,114 7 4,887	165,037 20,104 89,454 55,479	— — — —	516,391 191,833 185,762 138,796	1,557,563 524,477 609,791 423,295	150 150 — —	1,557,713 524,627 609,791 423,295
71	C. C. C. & St. L.—St. L. Div.— Christian— Coles— Cook— Edgar— Macoupin— Madison— Madison (Term. R. R. Sys.— St. Lo. Mer. Br. Term.) C. 1-S Moultrie— Montgomery— Shelby— St. Clair— St. Clair (Term. R. R. Sys.— Term. R. R. of E. St. Lo.) C. 1-S	168 5,117 10 4,969 27 4,751 25 2,719 1 94 35 178 — 4 1,063 35 2,552 26 2,060 2 2,571 —	3,463,866 224,292 571,946 523,057 20,865 718,191 — 86,127 727,408 540,998 50,982 —	325,364 2,565 114,769 33,528 — 16,846 — 686 48,262 6,695 102,013 —	73 8 1 — 1 26 — — 35 — 4 —	1 130 34 2,474 — 1,570 — — 2,552 — 4,966 —	695,533 76,061 13,951 — 9,669 249,825 — — 337,092 — 8,935 —	119 3,145 4 4,411 29 2,372 18 5,147 — 18 1,247 — — 20 3,213 8 4,654 16 3,661 — —	1,016,563 41,101 250,318 161,286 — 155,008 — — 175,172 75,492 141,894 —	3 — — — — — 3 — — — — —	1,604,204 101,514 258,862 236,734 9,443 325,052 28,021 38,981 329,224 244,855 23,074 8,444	7,105,530 445,533 1,209,846 954,605 39,977 — 1,492,943 142,086 1,617,158 868,040 335,342 —	76,513 90 31,230 518 1,710 — 21,135 110 — 2,990 18,730 —	7,182,043 445,623 1,241,076 956,315 39,977 — 1,514,078 142,196 1,617,158 871,030 354,072 —
75	Evans., Mt. Carmel & No. Wabash—	2 1,977 2 1,977	30,868 30,868	— —	— —	— —	— —	— —	— —	— —	22,031 22,031	52,899 52,899	— —	52,899 52,899
134	Joliet & No. Indiana— Cook— Will—	28 1,046 13 3,855 14 2,441	578,061 281,584 296,477	71,516 5,780 65,736	— — —	— — —	— — —	29 4,836 9 321 20 4,515	254,285 77,017 177,268	— — —	358,048 174,411 183,637	1,261,910 538,792 723,118	21,845 3,080 18,765	1,283,755 541,872 741,883
133	Michigan Central— Cook— Cook (Ill. Cent. Sys.—Charter Line) C. 1— Cook (Ill. Cent. Sys.—Chgo., Mad. & No.) C. 1—	6 2,746 6 2,746 — — —	1,186,654 1,186,654 — — —	267,052 267,052 — — —	6 6 — — —	2,746 2,746 — — —	78,241 78,241 — — —	56 1,267 56 1,267 — — —	478,040 478,040 — — —	14 — — — —	267,039 82,789 184,250 — —	2,277,026 — 2,277,026 — —	32,606 — 32,606 — —	2,309,632 — 2,309,632 — —
150	New York Cent.—Ill. Div.— Bureau— Bureau (C., B. & Q. Sys.—Ill. Val. & No.) C. 1— Bureau (C. & N. W. Sys.—De- Pue, Ladd & East.) C. 1— Kankakee LaSalle— Livingston— Putnam— Vermilion—	118 2,474 5 1,759 — — — 38 3,666 19 4,196 30 98 16 712 8 2,603	1,777,028 79,997 — 580,415 296,920 450,278 242,023 127,395	59,920 8,454 — 39,997 3,918 3,187 3,938 426	— — — — — — — —	— — — — — — — —	— — — — — — — —	84 2,378 9 4,929 — 47 3,279 6 3,402 8 1,329 3 680 8 4,599	675,602 79,467 — 380,968 53,155 66,014 25,030 70,968	8 — — 1 — — — — —	1,613,095 67,718 84,184 24,647 491,324 251,345 381,163 204,874 107,840	4,125,645 — 344,467 1,492,704 605,338 900,642 475,865 306,629	7,655 — 4,845 — — — 110 2,700	4,133,300 — 349,312 1,492,704 605,338 900,642 475,975 309,329

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track		Side or turnout track		Trackage rights	Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
149	New York Cent.—Main Line	73,432		\$407,205	73,211		\$849,592	99	5,027	\$177,802	\$3,247,147	\$247,780	\$3,494,927
	Cook	73,432		407,205	73,211		849,592	99	5,027	97,136			
	Cook (Chgo., Rock Is. & Pac.) C. 1									80,666	3,247,147	247,780	3,494,927
152	Peoria & Eastern	122	3,494	165,086			432,948	61	4,487	437,394	2,630,031	70,300	2,700,331
	Champaign	29	967	111,065			150,496	21	2,637	97,075	738,017	67,610	805,627
	DeWitt	4	3,922	1,995			13,125	1	4,620	15,776	92,552		92,552
	McLean	37	751	19,665			64,120	9	845	123,550	690,184	310	690,494
	Peoria (Peo. & Pek. Un.) C. 1-S									5,478	5,478		5,478
	Piatt	8	1,210	106,979			12,945	1	4,484	27,373	148,309		148,309
	Tazewell	21	957	11,370			80,637	11	2,744	70,457			
	Tazewell (Peo. & Pek. Union) C. 1-S										461,715	1,630	463,345
	Vermilion	22	967	19,979			111,625	15	4,997	23,895	493,776	750	494,526
	Total—New York, Chgo. & St. Louis Sys.	307	4,920	458,040	10	2,276	1,091,058	149	1,869	1,356,670	8,555,868	336,777	8,892,645
123	Lake Erie & Western	118	1,399	21,990			229,856	32	4,417	502,020	2,291,310	1,060	2,292,370
	Ford	28	3,150	5,605			45,808	6	2,872	118,470	541,640	100	541,740
	McLean	42	1,008	3,996			66,377	9	2,547	174,790	793,643	270	793,913
	Peoria (Peo. & Pek. Un.) C. 1-S									6,881	6,881		6,881
	Tazewell	15	3,768	559			12,552	1	4,188	65,099			
	Tazewell (Peo. & Pekin Union) C. 1-S										287,675	400	288,075
	Vermilion	21	5,055	10,861			95,706	13	3,550	5,188	482,979	290	483,269
151	Woodford	9	4,258	969			9,413	1	1,820	40,626	178,492		178,492
	New York, Chgo. & St. Louis	10	2,376	257,890	10	2,276	364,642	45	3,064	78,795	1,140,038	329,272	1,469,310
	Cook	10	2,376	257,890	10	2,276	364,642	45	3,064	43,293			
176	Cook (N. Y. C. Sys.—N. Y. C. Main Line) C. 1									35,502	1,140,038	329,272	1,469,310
	Toledo, St. Louis & Western	179	1,145	178,160			496,560	70	4,948	775,855	5,124,520	6,445	5,130,965
	Bond	8	909	7,332			33,042	4	3,803	33,856	241,758	150	241,908

158	Coles.....	31	4,558	653,197	58,708	---	---	---	161,541	114,043	---	132,004	957,952	2,040	959,992
	Cumberland.....	7	3,576	157,384	2,591	---	---	---	21,870	16,479	---	31,806	208,260	---	208,260
	Douglas.....	---	3,182	12,354	---	---	---	---	---	---	---	2,497	14,851	---	14,851
	Edgar.....	19	4,435	406,723	8,432	---	---	---	44,135	33,482	---	82,193	530,830	180	531,010
	Fayette.....	16	3,913	343,192	14,957	---	---	---	44,130	33,475	---	69,355	460,979	990	461,969
	Madison.....	37	1,887	765,826	30,270	---	---	---	204,623	146,129	---	154,766	---	---	---
	Madison (Term. R. R. Sys.-)	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	C. 1-S.....	---	---	---	---	---	---	---	---	---	2	9,031	1,106,022	1,720	1,107,742
	Montgomery.....	15	2,879	318,678	2,839	---	---	---	44,241	33,623	---	64,402	419,542	---	419,542
	Shelby.....	30	2,381	624,244	8,631	---	---	---	54,813	41,381	---	126,153	800,409	415	800,824
	St. Clair.....	2	266	42,032	41,006	---	---	---	24,562	20,048	---	8,494	---	---	---
	St. Clair (Term. R. R. Sys.-)	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	C. 1-S.....	---	---	---	---	---	---	---	---	---	5	24,359	135,939	660	136,599
	Vermilion.....	8	4,839	182,787	3,394	---	---	---	32,910	24,858	---	36,939	247,978	290	248,268
	Total—Pennsylvania Sys.....	359	3,277	16,009,344	4,528,241	131	2,221	1,348,986	375	1	3,307,102	5,909,216	31,102,889	675,299	31,778,188
	Englewood Connecting.....	21	800	351,136	1,808	---	---	---	4,109	7,004	---	34,811	394,759	28,546	423,305
	Cook.....	21	800	351,136	1,808	---	---	---	4,109	7,004	---	34,811	394,759	28,546	423,305
157	Pitts., Cinn., Chgo. & St. Lo.....	26	4,894	6,058,551	487,685	26	4,646	322,559	99	1,885	894,213	465,554	8,228,562	177,971	8,406,533
	Cook.....	26	4,894	6,058,551	487,685	26	4,646	322,559	99	1,885	894,213	400,421	---	---	---
	Cook (Balt. & Ohio Chgo. Term.) C. 1-S.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Cook (Chgo. River & Ind. Sys.- Chgo. June.) C. 1-S.....	---	---	---	---	---	---	---	---	---	---	5,650	8,228,562	177,971	8,406,533
	---	---	---	---	---	---	---	---	---	---	4	59,483	---	---	---
160	Pitts., Ft. Wayne & Chgo.....	13	1,749	3,332,812	3,572,305	13	1,670	159,795	93	1,216	839,073	260,459	8,164,444	390,690	8,555,134
	Cook.....	13	1,749	3,332,812	3,572,305	13	1,670	159,795	93	1,216	839,073	198,245	---	---	---
	Cook (Cal. West.) C. 3-S.....	---	---	---	---	---	---	---	---	---	---	50,912	8,164,444	390,690	8,555,134
	Cook (Chgo. Un. Sta.) C. 1-S.....	---	---	---	---	---	---	---	---	---	---	11,302	---	---	---
169	South Chgo. & Southern.....	14	5,168	449,364	5,424	---	---	---	132,731	121,655	---	222,746	799,189	16,442	815,631
	Cook.....	14	5,168	449,364	5,424	---	---	---	132,731	121,655	---	222,746	799,189	16,442	815,631
172	Terre Haute & Peoria.....	144	2,459	1,878,054	237,289	---	---	---	321,670	290,864	23	4,063	4,907,978	11,765	4,919,743
	Clark.....	---	4,087	10,065	679	---	---	---	3,007	5,126	---	11,511	36,585	---	36,585
	Clark (Penn. Sys.-Vandalia Div.) C. 1.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Coles.....	5	1,495	68,680	10,632	---	---	---	---	---	---	9,204	162,669	240	162,909
	DeWitt.....	18	3,677	243,053	21,433	---	---	---	22,812	4,793	---	78,564	564,615	575	565,190
	Douglas.....	22	3,610	294,888	23,073	---	---	---	22,406	22,101	---	278,028	696,615	---	696,615
	Edgar.....	26	4,998	350,306	35,288	---	---	---	43,128	41,332	---	337,322	855,204	720	855,924
	Logan.....	11	3,018	150,430	16,174	---	---	---	73,459	68,896	---	400,714	357,442	---	357,442
	Macon.....	14	1,463	185,602	82,225	---	---	---	2,446	18,761	---	172,977	---	---	---
	Macon (Ill. Cent. Sys.-Charter Line) C. 1.....	---	---	---	---	---	---	---	62,252	57,855	---	212,310	764,654	4,725	769,379
	---	---	---	---	---	---	---	---	---	---	15	1,279	---	---	---

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value		Second and additional main track			Side or turnout track			Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
159	Moultrie	15	4,940	\$ 207,163	\$ 19,114				3	3,816	\$ 33,505			\$ 236,973	\$ 496,755	\$ 545	\$ 497,300
	Peoria (Peo. & Pek. Un.) C. 1-S											1	3,416	24,492	24,492		24,492
	Tazewell	28	1,571	367,867	28,671				4	1,464	38,495			420,804	948,947	4,960	953,907
	Tazewell (Peo. & Pek. Union) C. 1-S)											6	1,380	93,110			
	Vandalia Division	157	3,047	3,939,427	223,730	91	1,185	\$866,632	135	4,220	1,154,293	5	2,217	2,423,875	8,607,957	49,885	8,657,842
	Bond	22	3,185	565,080	17,051	2	126	19,227	12	3,912	108,298			336,125	1,045,781	2,805	1,048,586
	Clark	29	683	728,234	9,794	1	3,343	15,515	13	3,900	116,778			433,173	1,303,494	2,785	1,306,279
	Cumberland	20	4,506	521,335	2,673	20	4,336	198,161	3	3,306	30,822			310,104	1,063,095	975	1,064,070
	Effingham	25	2,551	637,079	42,369	25	2,551	242,089	14	3,966	125,385			378,952	1,425,874	1,940	1,427,814
	Fayette	25	4,587	646,719	13,455	7	3,174	72,211	7	4,327	66,466			384,686	1,183,537	1,400	1,184,937
	Madison	23	2,139	585,128	11,756	23	2,139	222,349	30	1,331	257,143			348,050	1,462,197	18,175	1,480,372
	Madison (Term. R. R. Sys.-St. Lo. Mer. Br.) C. 1-S											2	2,851	37,771			
	St. Clair	10	1,236	255,852	126,632	10	1,156	97,080	52	4,598	449,401			152,188	1,123,979	21,805	1,145,784
	St. Clair (Term. R. R. Sys.-C. 1-S											2	4,646	42,826			
155	Pere Marquette											11	2,376	110,289	110,289	10,865	121,154
	Cook (B. & O. Sys.-Balt. & Ohio & Chgo.) C. 1											1	3,538	16,086			
	Cook (B. & O. Sys.-Balt. & Ohio Conn.) C. 1											2	1,552	22,096			
	Cook (Balt. & Ohio Chgo. Term.) C. 1-S											2	4,219	26,961			
	Cook (Chgo., Rock Is. & Pac.) C. 1											4	3,627	45,146			
	Total—St. Lo. Southwestern System				66,720				19	4,025	197,623			484,568	748,911	500	749,411
	Alexander (Mo.-Pac.) C. 1											127	4,201	484,568	484,568		484,568
168	Alexander (So.-Ill.-Mo. Bridge Co.)											2	898	8,228	35,331		35,331
	Jackson (Mo.-Pac.) C. 1											7	783	27,103	86,184		86,184
												22	3,853	86,184			

[illegible]

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way			Buildings on right of way assessed value	Second and additional main track			Side or turnout track			Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
179	Wabash	655	3,111	\$9,833,838	\$722,416	187	5,208	\$1,710,676	376	2,315	\$2,860,932	59	1,054	\$4,604,614	\$19,732,476	\$763,280	\$20,495,756
	Adams	16	537	241,526	24,262				8	20	60,828			103,726			
	Adams (Chgo., Bur. & Quincy) C. 1											14	2,640	93,408	523,750	33,500	557,250
	Brown	23	3,370	354,574	4,184				2	1,768	17,744			152,276	528,778	300	529,078
	Champaign	46	3,315	699,418	14,987			99,824	17	2,542	132,859			300,373	1,247,461	3,940	1,251,401
	Christian	31	163	465,463	26,882			282,381	17	3,949	134,884			199,898	1,109,508	1,220	1,110,728
	Cook	20	4,747	313,486	40,681			138,637	38	15	288,822			134,631	1,044,000	214,579	1,258,579
	Cook (Chgo. & West. Ind.) C. 1											19	4,382	127,743			
	Effingham	19	909	287,582	2,304				1	1,556	9,840			123,506	423,232	50	423,282
	Ford	15	2,503	232,111	8,386				7	2,406	56,663			99,683	396,843	450	397,293
	Hancock	21	3,223	324,156	5,055				1	985	9,018			139,213	519,378	395	519,773
	Hancock (Tol., Peo. & West.) C. 1											6	2,692	41,936			
	Kankakee	8	4,160	131,818	1,982				3	2,359	26,196			56,611	216,607	200	216,807
	LaSalle	1	657	16,866	2,119				3	189	23,072			7,244	49,301	200	49,501
	Livingston	65	2,434	981,915	23,085				17	3,106	133,671			421,694	1,600,627	1,980	1,602,607
	Livingston (Tol., Peo. & West.) C. 1											6	1,320	40,262			
	Macon	40	1,811	605,145	353,733			233,520	83	1,513	632,978			259,886	2,085,262	423,140	2,508,402
	Macoupin	8	3,639	130,338	6,494			79,072	16	2,086	124,603			55,975	396,482	300	396,782
	Madison	34	716	512,034	8,183			267,411	17	3,785	134,648			219,899	1,161,758	10,675	1,172,433
	Madison (Term. R. R. Sys.-St. Lo. Mer. Br.) C. 1-S											3	211	19,583			
	McLean	2	2,952	38,386	674				1	2,479	11,168			16,485	66,713	100	66,813
	Montgomery	20	383	301,088	10,797			182,660	8	4,877	67,820			129,306	691,671		691,671
	Morgan	30	521	451,480	16,849				10	1,739	78,503			193,893	740,725		740,725
	Moultrie	22	3,133	338,902	3,002				2	613	16,082			145,545	503,531	275	503,806
	Piatt	50	2,803	757,963	24,073			256,467	17	4,737	136,019			325,516	1,500,038	8,810	1,508,848
	Pike	42	34	630,096	9,436				14	1,105	107,990			270,601	1,076,551	1,635	1,078,186
	Pike (Chgo., Bur. & Qey.) C. 1											2	4,752	18,682			
	Pike (La. & Pike Co. R. R.)											6	897	39,746			
	Sangamon	44	2,562	667,278	45,957				31	4,365	241,883			286,570	1,241,688	22,650	1,264,338
	Scott	14	4,894	223,904	8,404				6	4,196	51,640			96,158	380,106	8,190	388,296
	Shelby	18	2,890	278,210	2,085				1	1,586	9,883			119,481	409,659	660	410,319

1	St. Clair	2	816	32,318	24,202	18	4,006	170,704	164,195	127,638	---	---	---	13,879	198,037	15,715	213,752
	Vermilion	25	4,646	388,199	38,036	---	---	---	192,252	147,642	---	---	---	166,716	911,297	4,850	916,147
	Will	28	3,373	429,582	16,564	---	---	---	101,972	78,838	---	---	---	184,489	709,473	9,466	718,939
	Total—Class I—Switching & Terminal Railroads	706	1,277	39,244,391	12,471,404	162	5,145	2,152,915	1,528	339	13,718,071	86	4,974	4,077,087	72,059,307	3,637,560	75,696,867
	Note—Right of Way only (3) & (4)	37	3,874	395,439	---	---	---	---	---	---	---	---	---	---	---	---	---
	Alton & Southern	21	4	861,031	15,566	---	---	---	353,791	346,465	---	---	---	105,739	1,347,055	48,790	1,395,845
	Madison	10	1,167	419,062	5,154	---	---	---	54,007	55,862	---	---	---	51,463	549,795	2,110	551,905
	Madison (R/W)	(3)	2,345	(3) 18,254	---	---	---	---	---	---	---	---	---	---	---	---	---
	St. Clair	10	4,117	441,969	10,412	---	---	---	295,064	290,603	---	---	---	54,276	797,260	46,680	843,940
6	Balt. & Ohio Chgo. Term.	61	1,042	6,731,708	1,756,711	47	5,273	643,182	133,249	1,334,720	---	---	---	168,953	10,635,274	225,206	10,860,480
	Cook	61	1,042	6,731,708	1,756,711	47	5,273	643,182	133,249	1,334,720	---	---	---	168,953	10,635,274	225,206	10,860,480
8	Belt Ry. of Chicago	25	1,146	4,034,727	271,536	21	1,526	255,468	315,260	2,271,082	28	1,137	---	549,117	7,381,930	168,415	7,550,345
	Cook	25	1,146	4,034,727	271,536	21	1,526	255,468	315,260	2,271,082	---	---	---	259,152	---	---	---
	Cook (Balt. & Ohio Chgo. Term.)	---	---	---	---	---	---	---	---	---	2	2,060	---	24,563	---	---	---
	Cook (Chgo., Rock Is. & Pac.)	---	---	---	---	---	---	---	---	---	1	1,056	---	12,332	---	---	---
	Cook (Chgo. & West. Ind.)	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Cook (Ind. Harbor Belt) C. 1-S	---	---	---	---	---	---	---	---	---	17	5,085	---	184,604	---	---	---
	Total—Chgo. River & Indiana System	13	4,907	3,253,299	178,190	11	634	145,785	179,482	1,799,227	13	4,251	---	435,413	5,811,914	2,247,976	8,059,890
44	Chicago Junction	2	1,897	523,760	10,000	2	192	26,880	302,302	304,360	---	---	---	---	865,000	100,297	965,297
	Cook	2	1,897	523,760	10,000	2	192	26,880	302,302	304,360	---	---	---	---	865,000	100,297	965,297
64	Chicago River & Indiana	2	2,085	183,424	---	1	338	14,045	21,511	210,968	13	4,251	---	166,850	575,287	374,877	950,164
	Cook	2	2,085	183,424	---	1	338	14,045	21,511	210,968	---	---	---	24,666	---	---	---
	Cook (Atch., Top. & Santa Fe)	---	---	---	---	---	---	---	---	---	2	3,432	---	27,293	---	---	---
	Cook (C., R. & I. Sys.—Un. Stk. Yds. & Tran. Co.) C. 1-S	---	---	---	---	---	---	---	---	---	7	1,986	---	75,970	---	---	---
	Cook (Ind. Har. Belt) C. 1-S	---	---	---	---	---	---	---	---	---	1	2,746	---	15,655	---	---	---
	Cook (Penn. Sys.—Pitt., Cinn., Chgo. & St. Lo.) C. 1	---	---	---	---	---	---	---	---	---	2	1,367	---	23,266	---	---	---
177	Union Stk. Yds. & Transit Co.	9	925	2,546,115	168,190	8	104	104,860	128,205	1,283,899	---	---	---	268,563	4,371,627	1,772,802	6,144,429
	Cook	9	925	2,546,115	168,190	8	104	104,860	128,205	1,283,899	---	---	---	268,563	4,371,627	1,772,802	6,144,429
189	Chicago Union Station	1	1,516	6,731,644	8,915,825	1	1,204	42,367	10,90	230,392	---	---	---	---	15,920,228	35,332	15,955,560
	Cook	1	1,516	6,731,644	8,915,825	1	1,204	42,367	10,90	230,392	---	---	---	---	15,920,228	35,332	15,955,560

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track		Side or turnout track		Trackage rights	Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet		Assessed value	Feet	Miles	Assessed value	Miles	Feet	Tax Commission	Local assessors	
69	Chicago & Western Indiana	26 5,132	\$7,012,712	\$ 501,451	26 5,208	175 3,658	175 3,658	\$1,300,097	---	---	\$9,326,276	\$190,851	\$9,517,127
	Cook	26 5,132	7,012,712	501,451	26 5,208	175 3,658	175 3,658	1,300,097	---	---	9,326,276	190,851	9,517,127
	Total—Ill. Term. Sys.	493 2,619	4,277,786	288,824	3 1,118	196 4,545	196 4,545	1,043,141	13	902	7,052,170	178,870	7,231,040
192	Alton & Eastern	36 5,204	332,870	3,120	---	25 2,512	25 2,512	178,330	---	---	680,755	2,670	683,425
	Jersey	9 2,782	85,742	727	---	3 1,122	3 1,122	22,487	---	---	151,827	2,670	154,497
	Madison	26 74	234,126	1,680	---	16 2,529	16 2,529	115,353	---	---	468,222	---	468,222
	St. Clair	1 2,348	13,002	713	---	5 4,141	5 4,141	40,490	---	---	60,706	---	60,706
119	Illinois Terminal	15 2,240	223,652	36,054	---	29 306	29 306	203,406	1	648	537,573	10,210	547,783
	Madison	15 2,240	223,652	36,054	---	29 306	29 306	203,406	---	---	---	---	---
	Madison (Ill. Power & Light Corp. Br.)	---	---	---	---	---	---	---	---	---	---	---	---
17E	Madison (Litchfield & Madison) C. 2	---	---	---	---	---	---	---	---	---	---	---	---
	Illinois Traction	382 365	2,865,517	236,350	---	111 3,315	111 3,315	446,511	9	823	4,442,403	143,915	4,586,318
	Champaign	23 1,063	174,010	7,445	---	9 4,547	9 4,547	39,445	---	---	---	---	---
	Champaign (Ill. Cent. Sys.-Cent. Ill. Brs.) C. 1	---	---	---	---	---	---	---	3	491	286,815	2,520	289,335
	Champaign (Ill. Power & Light Corp.)	---	---	---	---	---	---	---	2	1,854	---	---	---
	Champaign (Wabash) C. 1	---	---	---	---	---	---	---	---	---	---	---	---
	DeWitt	16 1,497	122,126	2,685	---	1 1,613	1 1,613	5,222	---	---	167,244	1,000	168,244
	Logan	27 909	203,791	5,309	---	4 1,643	4 1,643	17,245	---	---	288,439	2,660	291,099
	Macon	40 1,066	301,514	105,080	---	15 3,404	15 3,404	62,578	---	---	561,041	48,650	609,691
	Macoupin	46 5,137	352,297	21,907	---	11 1,993	11 1,993	45,510	---	---	527,056	6,600	533,656
	McLean	29 3,966	223,133	7,262	---	3 1,506	3 1,506	13,141	---	---	311,523	2,100	313,623
	Madison	30 919	226,305	16,871	---	18 3,062	18 3,062	74,320	---	---	394,478	27,450	421,928
	Madison (Ill. Power & Light Corp. Bridge)	---	---	---	---	---	---	---	---	---	---	---	---
	Madison (Ill. Term. Sys.-St. Lo. Elec. Term.) C. 1-S	---	---	---	---	---	---	---	---	---	---	---	---
	Montgomery	14 4,742	111,736	2,746	---	1 2,665	1 2,665	6,019	3	21	154,546	1,220	155,766
	Peoria	1 1,386	1,969	24,409	---	4,812	4,812	3,645	---	---	30,623	---	30,623

	Piatt.....	251,774	190,020	4,699	---	---	---	14,818	7,650	---	---	---	57,897	260,266	490	260,756
	Sangamon.....	574,760	434,261	26,050	---	---	---	244,914	99,723	---	---	---	132,316	692,350	15,265	707,615
	Tazewell.....	361,601	272,274	8,818	---	---	---	83,360	34,545	---	---	---	82,960	398,597	32,510	431,107
	Vermilion.....	333,225	252,081	3,069	---	---	---	91,938	37,468	---	---	---	76,807	369,425	3,450	372,875
143	O'Fallon Branch.....	93,026	138,810	2,500	---	---	---	32,116	23,805	---	---	---	43,079	208,194	4,295	212,489
	Madison.....	5650	74,285	2,000	---	---	---	21,254	15,662	---	---	---	23,054	115,001	550	115,551
	St. Clair.....	42,376	64,525	500	---	---	---	1862	8,143	---	---	---	20,025	93,193	3,745	96,938
22E	St. Louis & Alton.....	182,572	268,063	9,500	1,480	2,523	2,024	61,446	43,917	2	2	93,917	417,920	6,195	424,115	
	Madison.....	182,572	268,063	9,459	1,480	2,523	---	23,943	19,227	---	---	83,192	---	---	---	---
	Madison (Ill. Power & Light Bridge Corp.).....	---	---	---	---	---	---	---	---	---	---	1,374	393,189	4,705	397,894	
	Madison (Ill. Term. Sys.-St. Lo., Troy & East.) C. 1-S.	---	---	---	---	---	2	---	---	2	2	9,351	24,731	1,490	26,221	
	St. Clair.....	---	---	41	---	---	---	32,783	24,690	---	---	---	---	---	---	---
20E	St. Louis Electric Terminal.....	52,363	78,989	---	24,918	26,383	---	691	916	---	---	26,804	133,092	---	133,092	---
	Madison.....	52,363	78,989	---	24,918	26,383	---	691	916	---	---	24,514	---	---	---	---
	Madison (Ill. Power & Light Bridge Corp.).....	---	---	---	---	---	---	---	---	---	---	2,290	133,092	---	133,092	---
166	St. Louis & Illinois Belt.....	44,413	70,119	1,000	---	---	---	61,620	44,148	---	---	21,761	137,028	---	137,028	---
	Madison.....	44,413	70,119	1,000	---	---	---	61,620	44,148	---	---	21,761	137,028	---	137,028	---
165	St. Louis Troy & Eastern.....	203,556	299,766	300	---	---	---	143,099	102,108	---	---	93,031	495,205	11,585	506,790	---
	Madison.....	192,906	283,480	100	---	---	---	131,367	92,812	---	---	87,977	464,369	785	465,154	---
	St. Clair.....	1650	16,286	200	---	---	---	11,732	9,296	---	---	5,054	30,836	10,800	41,636	---
121	Indiana Harbor Belt.....	31782	1,832,443	76,320	273,709	332,432	313,964	552	1,871,046	31	3	622,646	4,734,887	315,298	5,050,185	---
	Cook.....	31782	1,832,443	76,320	273,709	332,432	---	552	1,871,046	---	---	308,340	---	---	---	---
	Cook (Atch., Top. & Santa Fe) C. 1.....	---	---	---	---	---	---	---	---	---	---	8,216	---	---	---	---
	Cook (Balt. & Ohio Chgo. Term.) C. 1-S.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Cook (Calumet Western) C. 3-S	---	---	---	---	---	---	---	---	13	2	133,881	---	---	---	---
	Cook (Chicago & Calumet Riv.) C. 2-S.....	---	---	---	---	---	---	---	---	3	2	33,876	---	---	---	---
	Cook (C., R. & I. Sys.-Chgo. Junction) C. 1-S.....	---	---	---	---	---	---	---	---	4	2	43,730	---	---	---	---
	Cook (C., R. & I. Sys.-Chgo. Riv. & Ind.) C. 1-S.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
	Cook (Grand Trunk West.) C. 1	---	---	---	---	---	---	---	---	3	---	29,697	---	---	---	---
	Cook (N. Y. C. Sys.-Mich. Cent.) C. 1.....	---	---	---	---	---	---	---	---	---	---	2,756	---	---	---	---
	Cook (Penn. Sys.- South Chgo. & So.) C. 1.....	---	---	---	---	---	---	---	---	1	1	13,373	---	---	---	---
		---	---	---	---	---	---	---	---	1	13	17,262	---	---	---	---

62	Chgo., Spr. & St. Louis. Jersey Jersey (Ill. Term. Sys.-Alton & East.) C. 1 Macoupin Madison (Ill. Term. Sys.-Alton & East.) C. 1-S Morgan Sangamon Sangamon (Balt. & Ohio Sys.- B. & O. S. W., Sor. Br.) C. 1	78 23	4,231 1,981	43,734 12,973	1,993 509					14 3	734 2,766	3,535 881	7 4,404	2,813 759	52,075	1,490	53,565
		28	1,819	15,731	459					3	1,442	818	1 3,821	56 920	17,928	1,266	15,178
		6 21	368 63	3,368 11,662	143 882					1 5	2,930 4,156	389 1,447	5 3,909	187 197 682	187 4,097		19,194
														12	14,685	224	4,097
164	Jacksonville & Havana Cass Mason Morgan Morgan (C., B. & Q. Sys.-Jack. & St. Lo.) C. 1	41 15 16 9	4,344 587 4,560 4,477	23,211 8,386 9,359 5,466	1,048 366 283 399					9 1 2 4	955 5,256 4,283 1,976	2,295 499 703 1,093	18 792	2,716 685 763 446 822	29,270 9,936 11,108	3,295	32,565 9,936 11,403
															8,226	3,000	11,226
125	Litchfield & Madison Macoupin Madison Montgomery	44 8 31 4	2,010 3,434 1,175 2,681	679,024 132,351 477,704 68,969	6,978 689 6,289					22 1 20	2,090 4,183 2,513 674	207,721 16,623 189,913 1,185		362,388 70,634 254,946 36,808	1,256,111 220,297 928,852 106,962	1,150	1,257,261 220,297 930,002 106,962
31	Paducah & Illinois Massac	1 1	2,827 2,827	136,652 136,652	1,458 1,458						2 2	470 470	3,742 3,742		148,713 148,713	300 300	149,013 149,013
163	Quincy, Omaha & Kansas City Adams Adams (Chgo., Bur. & Qcy.) C. 1				4,800 4,800					3 3	412 412	5,816 5,816	2 2	203 203	10,819 10,819	6,600 6,600	17,419 17,419
	Total—Rock Island Southern System	50	3,612	55,752	255					2	549	1,045		19,743	76,795	3,030	79,825
186	Rock Island Southern Mercer Rock Island Warren	35 23 10 1	4,736 2,867 4,108 3,041	39,486 25,897 11,856 1,733	250 21 72 157					2 3 1	389 3,303 850 1,516	1,036 312 580 144		18,783 12,319 5,640 824	59,555 38,549 18,148 2,858	3,025	62,580 38,549 18,148 5,883
28E	"R. I. S." (Galesburg & Western) Knox Warren	14 4 10	4,156 2,211 1,945	16,266 4,861 11,405	5 5						160 160	9 9		960 287 673	17,240 5,153 12,087	5 5	17,245 5,158 12,087
167	St. Louis & O'Fallon St. Clair	8 8	4,956 4,956	187,712 187,712	19,515 19,515					10 10	4,921 4,921	62,312 62,312			454,737 454,737	6,100 6,100	460,837 460,837

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way			Buildings on right of way assessed value		Second and additional main track			Side or turnout track			Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet	Miles	Feet		Tax Commission	Local assessors	
129	St. Louis & Ohio River	13	487	\$ 145,324											\$ 50,668	\$ 229,172	\$ 3,040	\$ 232,212
	St. Clair	13	487	145,324											50,668	229,172	3,040	232,212
	St. Clair (R/W) ⁽⁵⁾	6	5,055	(5) 6,957														
	Total—Class 2—Switching & Terminal Railroads	37	1,499	1,723,394			\$28,848								792,124	4,544,868	98,605	4,643,473
	Note—Right of Way only ⁽⁶⁾	2	3,887	2,736														
33	Chicago & Calumet River	13	606	28,021											6,765	45,870	12,199	58,069
	Cook	1	3,606	28,021											6,765	45,870	12,199	58,069
40	Chgo. Hts. Term. Tran	5	2,737	220,734											30,800	429,751	12,917	442,668
	Cook	5	2,737	220,734											30,800	429,751	12,917	442,668
42	Chicago & Illinois Western	10	3,375	236,190											152,407	558,455	1,164	559,619
	Cook	10	3,375	236,190											152,407	533,865	16	533,881
	Cook (R/W) ⁽⁶⁾	2	3,887	(6) 2,736														
	DuPage																	
95	Will																	
	Chicago Produce Terminal																	
67	Cook																	
	Chicago Short Line	1	633	106,389			4,000								147,240	373,834	4,131	377,965
70	Cook	1	633	106,389			4,000								147,240	373,834	4,131	377,965
	Chicago West Pullman & So														186,618	417,694	20,361	438,058
80	Cook														186,618	417,694	20,364	438,058
	Dav., Rock Is. & No. West	7	51	299,476											7,831	461,622	1,050	462,672
85	Rock Island	7	51	299,476											6,489	461,622	1,050	462,672
	Rock Island (C., B. & Q. Sys.-St. Lo., Rock Is. & Chi.) C. 1														1,342			
	East St. Louis Junction														85,011	380,671	4,400	385,071
	St. Clair														85,011	380,671	4,400	385,071

117	Illinois Northern Cook	3 2,441 3 2,441	230,244 230,244	19,142 19,142	---	---	---	12 592 12 592	82,362 82,362	---	---	64,969 64,969	396,717 396,717	5,189 5,189	401,906 401,906
131	Manufacturers Junction Cook	1 4,129 1 4,129	128,305 128,305	65,403 65,403	---	---	---	6 3,374 6 3,374	47,801 47,801	---	---	58,234 58,234	299,743 299,743	4,548 4,548	304,291 304,291
136	Mo. & Ill. Bridge & Belt Madison	3 3,161 3 3,161	250,246 250,246	900 900	---	2,981 2,981	6,549 6,549	---	4,084 4,084	---	---	2,000 2,000	263,779 263,779	8,960 8,960	272,739 272,739
161	Pullman Cook	4 2,581 4 2,581	125,687 125,687	5,929 5,929	1 4,382 1 4,382	18,299 18,299	---	8 3,029 8 3,029	64,302 64,302	---	---	50,249 50,249	264,466 264,466	23,113 23,113	287,579 287,579
	Total—Class 3—Railroads. Note—Right of Way only (7).	116 765 42 1,088	159,244 42,206	5,150	---	---	---	21 958	59,466	---	---	9,617	275,683	700	276,383
81	DePue & Northern Bureau	3 3,750 3 3,750	2,365 2,365	100 100	---	---	---	2 960 2 960	560 560	---	---	---	3,025 3,025	---	3,025 3,025
87	Galesburg & Great Eastern Knox	9 3,071 9 3,071	21,271 21,271	155 155	---	---	---	2 773 2 773	577 577	---	---	1,115 1,115	23,118 23,118	350 350	23,468 23,468
91	Hanover JoDavies	2 2,390 2 2,390	16,335 16,335	500 500	---	---	---	650 650	295 295	---	---	3,560 3,560	20,690 20,690	---	20,690 20,690
88	Hoop., York & Tampico Bureau	11 4,782 4 3,463	19,823 7,752	155 15	---	---	---	2 170 1 150	411 218	---	---	1,988 777	22,377 8,762	---	22,377 8,762
	Henry Whiteside	4 647 3 672	6,864 5,207	140	---	---	---	1 020	193	---	---	688 523	7,885 5,730	---	7,885 5,730
116	Illinois Midland Kendall	1 4,380 1 4,380	915 915	65 65	---	---	---	600 600	28 28	---	---	350 350	1,358 1,358	---	1,358 1,358
191	Jefferson Southwestern Jefferson	11 114 11 114	14,670 14,670	105 105	---	---	---	2 4,897 2 4,897	1,464 1,464	---	---	364 364	16,603 16,603	350 350	16,953 16,953
76	Kankakee & Seneca Grundy	(42 1,088 (7) 20 1,859	(42,206 20,352	2,770 1,631	---	---	---	6 1,818 2 836	50,120 17,051	---	---	---	95,096 39,034	---	95,096 39,034
	Kankakee LaSalle	20 3,020 1 1,489	20,572 1,282	1,108 31	---	---	---	1 2,617 2 3,645	11,815 21,254	---	---	---	33,495 22,567	---	33,495 22,567
	Total—Kansas & Sidell Sys.	57 4,030	49,099	600	---	---	---	5 5,013	1,785	---	---	2,240	53,724	---	53,724
181	Casey & Kansas Clark	19 426 13 2,109	16,219 11,390	200 100	---	---	---	2 5,169 2 3,212	894 782	---	---	---	17,313 12,272	---	17,313 12,272
	Coles Edgar	1 5,037 3 3,840	1,661 3,168	---	---	---	---	---	---	---	---	---	1,661 3,380	---	1,661 3,380
122	Kansas & Sidell Edgar	26 898 24 ---	22,245 20,400	300 150	---	---	---	2 3,729 2 1,649	812 694	---	---	2,240 2,055	25,597 23,299	---	25,597 23,299
	Vermilion	2 898	1,845	150	---	---	---	2 080	118	---	---	185	2,298	---	2,298

TABLE IX—Continued

Code No.	Railroad and county	Main track and right of way		Buildings on right of way assessed value	Second and additional main track			Side or turnout track			Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
184	Yale Short Line	12	2,706	\$ 10,635										\$ 10,814		\$ 10,814
	Clark	1	1,620	1,111										1,111		1,111
	Cumberland	7	686	6,060										6,189		6,189
	Jasper	4	400	3,464										3,514		3,514
18	Rutland, Toluca & Northern	20	4,648	34,766										39,692		39,692
	Marshall	8	1,757	13,874										16,659		16,659
	Putnam	12	2,891	20,892										23,033		23,033
	Total—Class 3—Switching & Terminal Railroads	16	2,326	248,014				12	3,445	58,497			\$43,513	365,099	3,688	368,787
10	Calumet Western	3	2,229	162,552										194,192		194,192
	Cook	3	2,229	162,552				4	842	31,610				194,192		194,192
11	Caseyville	4	3,179	12,771									20,754	40,896	2,720	43,616
	St. Clair	4	3,179	12,771									20,754	40,896	2,720	43,616
63	Chicago, Peoria & Western		2,930	6,775										6,775		6,775
	Cook		2,930	6,775										6,775		6,775
124	LaSalle & Bureau Co.	6	1,662	63,084				2	555	0,615			14,520	91,469	468	91,937
	Bureau	1	1,561	12,943									2,979	20,581		20,581
	LaSalle	5	101	50,141				1	956	5,956			11,541	70,888	468	71,356
156	Peru, LaSalle & Deer Park	1	2,886	2,832				1	2,719	908			3,880	9,145	500	9,645
	LaSalle	1	2,886	2,832				1	2,719	908			3,880	9,145	500	9,645
171	Springfield Terminal												4,359	22,622		22,622
	Sangamon												4,359	22,622		22,622
Total—Class 4—Electric Railways		327	2,716	15,222,972	149	5,227	1,429,931	117	1,427	732,267	58	25	5,358,832	24,286,895	1,253,723	25,540,618
1E	Chicago, Aurora & Elgin	68	1,915	738,317	23	5,014	167,647	21	2,622	81,687			296,170	1,513,721	116,060	1,629,781
	Cook	13	296	141,005	10	816	71,082	6	1,256	23,704			56,563	311,754	41,110	352,864

	DuPage. Kane	39 15	3,385 3,514	428,125 169,187	52,000 158,500	122,112 112,086	86,800 9,765	9 6	791 575	34,769 23,214	171,739 67,868	773,433 428,534	35,530 39,420	808,963 467,954
19E	Chicago & Illinois Valley Bureau Grundy LaSalle Will	71 8 20 31 10	3,342 3,944 2,918 4,366 2,674	286,532 34,988 82,211 127,307 42,026	27,250 1,088 3,033 12,512 10,617	---	---	12 13 11 8 1	2,680 3,722 4,777 1,027 1,734	25,015 3,410 2,559 16,389 2,657	54,826 6,695 15,731 24,359 8,041	393,623 46,181 103,534 180,567 63,341	10,614 1,000 2,000 7,494 120	404,237 47,181 105,534 188,061 63,461
5E	Chicago & Joliet. Cook	6 6	353 353	30,334 30,334	20,475 20,475	3 3	4,026 4,026	---	4,730 4,730	1,792 1,792	7,349 7,349	75,000 75,000	3,617 3,617	78,617 78,617
9E	Chicago, No. Shore & Milwaukee. Cook Cook (Chgo., Mil., St. Paul & Pac.) C. 1. Cook (Chgo. Rapid Transit) C. 4E Lake	69 20 ---	301 1,834 ---	939,175 276,724 ---	304,703 79,748 ---	66 20 ---	702 1,957 ---	20 4 ---	793 3,885 ---	135,006 31,730 ---	799,405 172,670 ---	2,852,845 ---	75,590 ---	2,928,433 ---
24E	Chicago Rapid Transit Co. Cook Cook (Kenwood Br.) Cook (Un. Stk. Yds. Br.) Cook (Chgo., Mil., St. Paul & Pac.) C. 1.	56 56 ---	4,900 4,900 ---	13,036,519 13,036,519 ---	939,323 939,323 ---	56 56 ---	765 765 ---	51 51 ---	370 370 ---	428,989 428,989 ---	4,087,535 3,358,357 73,305 181,627 474,246	19,065,044 19,065,044 ---	1,026,297 1,026,297 ---	20,091,341 20,091,341 ---
8E	Chicago, So. Shore & So. Bend. Cook (Ill. Cent. Sys.-Charter Line) C. 1. Cook (Ill. Cent. Sys.-Kens. & East.) C. 1.	---	---	---	---	---	---	---	---	---	43,855 30,613 13,242	43,855 ---	16,820 16,820 ---	60,675 60,675 ---
11E	E. St. Lo., Col. & Waterloo. Monroe St. Clair	22 12 9	943 2,428 3,795	48,793 27,412 21,381	11,642 2,910 8,732	---	---	2 1 ---	864 1,347 4,797	2,164 1,255 909	11,900 6,685 5,215	74,499 38,262 36,237	440 440 ---	74,939 38,702 36,237
15E	Kewanee & Galva. Henry	8 8	181 181	4,017 4,017	---	---	---	---	2,927 2,927	277 277	---	4,294 4,294	25 25	4,319 4,319
23E	Lee County Central Lee	13 13	---	14,430 14,430	---	---	---	---	---	---	---	14,430 14,430	---	14,430 14,430
26E	North Shore & Western Cook	2 2	1,729 1,729	2,560 2,560	---	---	---	---	---	---	---	2,560 2,560	---	2,560 2,560
29E	St. Louis & Bellville. St. Clair	9 9	4,892 4,892	122,295 122,295	9,600 9,600	---	---	8 8	2,281 2,281	57,337 57,337	57,792 57,792	247,024 247,024	4,260 4,260	251,284 251,284

TABLE IX—Concluded

Code No.	Railroad and county	Main track and right of way			Buildings on right of way assessed value	Second and additional main track			Side or turnout track			Trackage rights		Rolling stock Assessed value	Total assessed value		Grand total
		Miles	Feet	Assessed value		Miles	Feet	Assessed value	Miles	Feet	Assessed value	Miles	Feet		Tax Commission	Local assessors	
	Total—Class 5—Railroad Right of Ways-----	107	119	\$56,229	\$3,400										\$59,629	\$1,155	\$30,784
2E	Belleville & Mascoutah-----	8	2,640	5,100											5,100		5,100
	St. Clair (R/W)-----	8	2,640	5,100											5,100		5,100
188	Eastern Illinois & Peoria-----	52	642	26,060											26,060	1,155	27,215
	Christian (R/W)-----	15	274	7,526											7,526		7,526
	Fayette (R/W)-----	23	1,627	11,654											11,654		11,654
	Montgomery (R/W)-----	10	4,265	5,403											5,403		5,403
	Sangamon (R/W)-----	2	5,036	1,477											1,477	1,155	2,632
	Note—Owned by Chicago & Eastern Illinois R. R. Co.																
190	East St. Louis & Eastern-----	6	1,222	4,985											4,985		4,985
	St. Clair (R/W)-----	6	1,222	4,985											4,985		4,985
34E	Rock., Beloit & Janes-----	18	3,504	9,332											9,332		9,332
	Winnebago (R/W)-----	18	3,504	9,332											9,332		9,332
30E	St. Louis & St. Libory-----	11		5,500											5,500		5,500
	St. Clair (R/W)-----	11		5,500											5,500		5,500
33E	Terre Haute & Western-----	10	2,671	5,252	3,400										8,652		8,652
	Edgar (R/W)-----	10	2,671	5,252	3,400										8,652		8,652

TABLE X

*Assessment of Railroad Property Spread to Illinois Counties; Total
Valuation Determined by Tax Commission and Local Assessors
in Each County for Every Reporting Railroad and
Railroad System
Assessment Year of 1933*

This table is intended to complement the information shown in Table IX. Instead of arranging the railroads by systems and assessment divisions showing the counties in which each assessment division operates this table presents a complete statement for each county showing each railroad system and railroad operating therein, the miles of track operated in the county, the total assessment by the Tax Commission, by the local assessor, and the valuation of buildings located on the right-of-way.

For the purposes of obtaining a ready summary of the valuation of railroad property in each county this table will be very useful. In addition to giving the above facts it shows the classes of railroad, and the italicized figures indicate the subtotals for each railroad system within the county. The numbers appearing after the railroad names are code numbers to correspond with those used in previous annual reports to designate various lines. If reader desires additional information relating to the distribution of the railroad assessment among the various classes of property for any given county or road within the county, he can refer to Table IX which affords more details as to the types of railroad property.

The totals shown for the counties in this table correspond to the totals on which railroad taxes in the various counties are extended. The amount of tax extended depends, of course, on the particular taxing districts in which the railroad property happens to lie.

TABLE X—ASSESSMENT OF RAILROAD PROPERTY SPREAD IN ILLINOIS COUNTIES; TOTAL VALUATION DETERMINED BY TAX COMMISSION AND LOCAL ASSESSORS IN EACH COUNTY FOR EVERY REPORTING RAILROAD AND RAILROAD SYSTEM ASSESSMENT YEAR OF 1933

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Adams—Total	93	922	\$3,698,033	\$52,705	\$3,750,738	\$97,013
Class I—Chicago, Burlington & Quincy—21	77	385	\$3,163,464	\$12,605	\$3,176,069	\$67,951
Quincy, Omaha & Kansas City—163	16	537	10,819	6,600	17,419	4,800
Wabash—179			523,750	33,500	557,250	24,262
Alexander—Total	98	3,177	\$2,174,527	\$32,253	\$2,206,780	\$110,384
Class I—C. & E. I. Sys. (Eastern Illinois & Missouri—36)	17	1,799	\$ 535,977	\$11,462	\$ 547,439	\$13,753
C. C. C. & St. L. Sys. (Cairo Division—72)	6	2,924	267,010	600	267,610	13,963
I. C. Sys. (Southern Illinois Branches—92)	15	5,055	268,400	2,131	270,531	6,122
Missouri Pacific Sys.	31	3,549	705,628	16,985	722,613	51,297
Missouri Pacific—137	7	783	325,640	345	325,985	6,504
Cairo & Thebes—138	24	2,766	379,988	16,640	396,628	44,793
Mobile & Ohio—148	27	410	362,181	1,075	363,256	25,249
St. Louis-Southwestern—168			35,331	-----	35,331	-----
Bond—Total	57	4,685	\$2,192,370	\$8,535	\$2,200,905	\$31,891
Class I—C., B. & Q. Sys. (Jacksonville & St. Louis—29)	27	591	\$ 904,831	\$ 5,580	\$ 910,411	\$ 7,508
Pennsylvania Sys. (Vandalia—159)	22	3,185	1,045,781	2,805	1,048,586	17,051
N. Y. C. & St. L. Sys. (Toledo, St. Louis & Western—176)	8	909	241,758	150	241,908	7,332
Boone—Total	51	3,365	\$1,730,055	\$15,949	\$1,746,004	\$32,049
Class I—Chicago North Western Sys.	45	2,090	\$1,559,847	\$15,924	\$1,575,771	28,727
Chicago & North Western—50	37	3,229	1,452,988	15,899	1,468,887	28,360
Northern Illinois—58	7	4,141	106,859	25	106,884	367
I. C. Sys. (Chicago, Madison & Northern—96)	6	1,275	170,208	25	170,233	3,322
Brown—Total	23	3,370	\$528,778	\$300	\$529,078	\$ 4,184
Class I—Wabash—179	23	3,370	\$ 528,778	\$ 300	\$ 529,078	\$ 4,184

Bureau—Total	218	3,550	\$7,434,845	\$12,035	\$7,446,880	\$78,890
Class I—Chicago, Burlington & Quincy Sys	102	4,806	\$3,938,751	\$3,015	\$3,941,776	\$36,859
Chicago, Burlington & Quincy—21	72	4,260	3,273,694	2,776	3,276,470	32,364
Illinois Valley & Northern—28	30	546	665,067	239	665,306	3,495
Chicago, Milwaukee, St. Paul & Pacific Sys	11	229	215,074	310	215,384	3,770
Chicago, Milwaukee, St. Paul & Pacific—47			28,421		28,421	
Rochelle & Southern—49	11	229	186,653	310	186,963	3,770
Chicago & North Western Sys	39	673	749,165	1,385	750,550	4,407
DePue, Ladd & Eastern—53	3	1,780	53,490	80	53,570	
Northern Illinois—58	6	215	164,222	85	164,307	2,226
Peoria Branch—59	29	3,958	531,453	1,220	532,673	2,181
Chicago, Rock Island & Pacific—65	44	4,495	2,108,829	1,480	2,110,309	25,197
N. Y. C. Sys. (Illinois Division—150)	5	1,759	344,467	4,845	349,312	8,454
Class III—DePue & Northern—81			3,025		3,025	100
Hooppole, Yorktown & Tampico—88	4	3,463	8,762		8,762	15
Class III-S—LaSalle & Bureau County—124	1	1,561	20,581		20,581	
Class IV-E—Chicago & Illinois Valley—19E	8	3,944	46,181	1,000	47,181	1,088
Calhoun—No railroad property.						
Carroll—Total	109	2,885	\$3,993,511	\$29,332	\$4,022,843	\$134,673
Class I—C., B. & Q. Sys. (Chicago, Burlington & Northern—22)	47	1,788	\$1,465,486	\$4,977	\$1,470,463	\$62,241
Chicago, Milwaukee, St. Paul & Pacific—47	62	1,067	2,528,025	24,355	2,552,380	72,432
Cass—Total	54	830	\$1,388,559	\$7,736	\$1,396,295	\$60,650
Class I—Alton Sys. (Bloomington, Jacksonville & Roodhouse—14)	2	2,379	\$55,616	\$100	\$55,716	\$724
B. & O. Sys. (Southwestern Springfield Branch—4)	25	3,917	636,496	700	637,196	6,430
C., B. & Q. Sys. (St. Louis, Rock Island & Chicago—32)	10	4,507	686,511	6,936	693,447	53,130
Class II—Jacksonville & Havana—164	15	587	9,936		9,936	366
Champaign—Total	176	3,076	\$4,072,659	\$76,343	\$4,149,002	\$153,817
Class I—Chicago & Eastern Illinois Sys	37	2,073	\$1,202,692	\$733	\$1,203,425	\$6,656
Chicago & Eastern Illinois—34	8	745	272,302	73	272,375	1,146
Eastern Illinois & St. Louis—37	29	1,328	930,390	660	931,050	5,510
C. C. C. & St. L. Sys. (Peoria & Eastern—152)	29	967	738,017	67,610	805,627	111,065
Illinois Central Sys	40	938	597,674	1,540	599,214	18,664
Central Illinois Branch—93	39	4,721	591,170	1,540	592,710	13,664
Gilman, East St. Louis & Carbondale—94		1,497	6,504		6,504	
Wabash—179	46	3,315	1,247,461	3,940	1,251,401	14,987
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)	23	1,063	286,815	2,520	289,335	7,445

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Christian—Total.....	106	3,451	\$3,224,265	\$28,157	\$3,252,422	\$67,946
Class I—Baltimore & Ohio Sys.—						
Southwestern (Springfield Branch—4)	30	4,535	\$ 762,116	\$ 500	\$ 762,616	\$10,686
Cincinnati (Indianapolis & Western—78)	15	2,602	326,968	318	327,286	5,605
C. & E. I. Sys. (Eastern Illinois & St. Louis—37)	3	4,609	195,350	50	195,400	2,928
Chicago & Illinois Midland—41	14	2,413	377,264	25,979	403,243	19,280
C. C. C. & St. L. Sys. (St. Louis Division—71)	10	4,969	445,533	90	445,623	2,565
Wabash—179	31	163	1,109,508	1,220	1,110,728	26,882
Class V—Eastern Illinois & Peoria (R. of W.—188)			7,526		7,526	
Clark—Total.....	65	3,919	\$1,859,487	\$2,905	\$1,862,392	\$16,241
Class I—C. C. C. & St. Louis Sys. (Cairo Division—72)						
Pennsylvania Sys.	21	700	\$ 506,025	\$ 120	\$ 506,145	\$ 5,668
Vandalia—159	29	4,770	1,340,079	2,785	1,342,864	10,473
Terre Haute & Peoria—172	29	683	1,303,494	2,785	1,306,279	9,794
Class III-S—Kansas & Sidell Sys.						
Casey & Kansas—181	14	4,087	36,585		36,585	679
Yale Short Line—184	13	3,729	13,383		13,383	100
	1	2,109	12,272		12,272	100
		1,620	1,111		1,111	
Clay—Total.....	68	3,639	\$1,850,837	\$1,350	\$1,852,187	\$96,985
Class I—Baltimore & Ohio System.						
B. & O. Southwestern (Main Line)—3	48	2,917	\$1,496,348	\$ 1,350	\$1,497,698	\$ 80,460
B. & O. Southwestern (Springfield Branch)—4	22	4,880	883,100	1,350	884,450	76,947
I. C. Sys. (Southern Illinois & Kentucky—90)	25	3,317	613,248		613,248	3,513
	20	722	354,489		354,489	16,525
Clinton—Total.....	83	3,594	\$2,648,512	\$11,518	\$2,660,030	\$34,174
Class I—B. & O. Sys. (Southwestern Main Line—3)						
C., B. & Q. Sys. (Jacksonville & St. Louis—29)	30	4,023	\$1,075,343	\$4,190	\$1,079,533	\$19,566
L. & N. (Main Line—126)	15	2,060	664,699	1,270	665,969	2,449
Mo. Pac. (Missouri-Illinois—118)	3	4,775	128,852	800	129,652	4,110
Southern—170	2	937	23,101	50	23,151	
	31	2,359	756,517	5,208	761,725	8,049
Coles—Total.....	83	1,475	\$2,679,829	\$69,490	\$2,749,319	\$226,805
Class I—C. C. C. & St. L. Sys. (St. Louis Division—71)						
I. C. Sys. (Peoria Division—100)	27	4,751	\$1,209,846	\$31,230	\$1,241,076	\$114,769
	16	1,474	347,701	35,980	383,681	42,696

N. Y., Chi. & St. L. Sys. (Toledo, St. Louis & Western—176)-----							31	4,558	957,952	2,040	959,992	58,708
Pennsylvania Sys. (Terre Haute & Peoria—172)-----							5	1,495	162,669	240	162,909	10,632
Class III-S—Kansas & Sidell Sys. (Casey & Kansas—181)-----							1	5,037	1,661	-----	1,661	-----
Cook—Total-----							797	2,357	\$146,757,340	\$10,672,935	\$157,430,275	\$28,212,054
Class I—Alton—13-----							26	2,723	\$2,151,330	160,017	\$ 2,311,347	\$465,742
Atchison, Topeka & Santa Fe—2-----							20	1,097	2,568,664	173,674	2,742,338	662,739
Baltimore & Ohio System-----							3	5,090	1,137,813	83,752	1,221,565	256,433
Baltimore & Ohio & Chicago—5-----							1	3,538	816,962	83,630	900,592	160,583
Baltimore & Ohio Connecting—7-----							2	1,552	320,851	122	320,973	95,850
Chesapeake & Ohio of Ind.—12-----							-----	-----	33,203	4,804	38,007	-----
Chicago, Burlington & Quincy—21-----							15	2,557	3,344,496	1,235,466	4,579,962	786,044
Chicago, Indianapolis & Louisville—43-----							-----	-----	140,450	1,894	142,344	-----
Chicago & Eastern Illinois—34-----							11	4,535	1,322,973	117,433	1,440,406	79,096
Chicago & Erie—38-----							-----	-----	56,014	9,878	65,892	-----
Chicago & Great Western—39-----							5	2,964	371,459	41,565	413,024	9,216
Chicago, Milwaukee, St. Paul & Pacific System-----							60	4,674	4,826,029	469,304	5,295,333	541,887
Chicago, Milwaukee, St. Paul & Pacific—47-----							58	5,061	4,557,957	468,399	5,026,356	539,866
Chicago, Terre Haute & South Eastern—68-----							1	4,893	268,072	905	268,977	2,021
Chicago & North Western System-----							108	2,826	13,707,351	2,061,842	15,769,193	4,711,744
Chicago & North Western—50-----							68	5,066	11,995,164	1,969,723	13,964,887	4,700,332
Chicago & Northern—51-----							12	1,798	414,374	11,777	426,151	2,766
Des Plaines Valley—52-----							20	2,765	902,794	44,289	947,083	5,250
Junction Ry.—54-----							6	3,757	395,019	36,053	431,072	3,396
Chicago, Rock Island & Pacific—65-----							31	4,718	4,152,538	291,357	4,443,895	1,478,044
Elgin, Joliet & Eastern System-----							28	1,948	3,856,531	28,894	3,885,425	46,864
Chicago, Lake Shore & Eastern—45-----							1	3,738	2,105,031	11,286	2,116,317	22,539
Elgin, Joliet & Eastern—86-----							26	3,490	1,751,500	17,608	1,769,108	24,325
Grand Trunk Western—89-----							25	4,186	1,752,969	26,166	1,779,135	172,255
Illinois Central System-----							32	503	1,351,212	64,411	1,415,623	72,916
Cook County Branches—9-----							9	792	505,856	28,928	534,784	42,930
Chicago Madison & Northern—96-----							16	3,988	679,752	34,434	714,186	27,531
Kensington & Eastern—99-----							6	1,003	165,604	1,049	166,653	2,455
Minneapolis, St. Paul & Sault Ste. Marie System-----							20	1,075	2,134,156	73,100	2,207,236	728,034
Central Terminal—183-----							20	1,075	1,067,991	53,028	1,121,019	532,760
Wisconsin Central—182-----							27	4,783	1,066,145	20,072	1,086,217	195,274
New York Central System-----							-----	-----	6,062,565	283,466	6,346,431	680,037
Joliet & Northern Indiana—134-----							13	3,855	538,792	3,080	541,872	5,780
Michigan Central—133-----							6	2,746	2,277,026	32,606	2,309,632	267,052
New York Central (Main Line)—149-----							7	3,432	3,247,147	247,780	3,494,927	497,205
New York, Chicago & St. Louis—151-----							10	2,376	1,140,038	329,272	1,469,310	257,890
Pennsylvania System-----							57	3,051	17,586,954	613,649	18,200,603	4,067,222
Englewood Connecting—158-----							2	1,800	394,759	28,546	423,305	1,808
Pittsburgh, Cincinnati, Chicago & St. Louis—157-----							26	4,894	8,228,562	177,971	8,406,533	487,685
Pittsburgh, Fort Wayne & Chicago—160-----							13	1,749	8,164,444	390,690	8,555,134	3,572,305
South Chicago & Southern—169-----							14	5,168	799,189	16,442	815,631	5,424
Pere Marquette—155-----							-----	-----	110,289	10,865	121,154	-----
Wabash—179-----							20	4,747	1,044,000	214,579	1,258,579	40,681
Cleveland, Cincinnati, Chicago & St. Louis (Local Assessment)-----							518	-----	-----	518	-----	-----

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Cook—Concluded.						
Class I-S—Baltimore & Ohio Chicago Terminal—6	61	1,042	\$ 10,635,274	\$ 225,206	\$10,860,480	\$1,756,711
Belt Railway of Chicago—8	25	1,146	7,381,930	168,415	7,550,345	271,536
Chicago River & Indiana System	13	4,907	5,811,914	2,247,976	8,059,890	178,190
Chicago Junction—44	2	1,897	865,000	100,297	965,297	10,000
Chicago River & Indiana—64	2	2,085	575,287	374,877	950,164	
Union Stockyards & Transit Co.—177	9	925	4,371,627	1,772,802	6,144,429	168,190
Chicago Union Station—189	1	1,516	15,920,228	35,332	15,955,560	8,915,825
Chicago & Western Indiana—69	26	5,132	9,326,276	190,851	9,517,127	501,451
Indiana Harbor Belt—121	31	782	4,734,887	315,298	5,050,185	76,320
Class II-S—Chicago & Calumet River—33	1	3,606	45,870	12,199	58,069	3,300
Chicago Heights Terminal Transfer—40	5	2,737	429,751	12,917	442,668	17,392
Chicago & Illinois Western—42	10	3,375	533,865	16	533,881	940
Chicago Produce Terminal—95			652,266	570	652,836	209,000
Chicago Short Line—67	1	633	373,834	4,131	377,965	44,095
Chicago West Pullman & Southern—70		5,185	417,694	20,364	438,058	31,000
Illinois Northern—117	3	2,441	396,717	5,189	401,906	19,142
Manufacturers Junction—131	1	4,129	299,743	4,548	304,291	65,403
Pullman—161	4	2,581	264,466	23,113	287,579	5,929
Class III-S—Calumet Western—10	3	2,229	194,192		194,192	30
Chicago, Peoria & Western—63			6,775		6,775	
Class IV-E—Chicago, Aurora & Elgin—1E	13	296	311,754	41,110	352,864	19,400
Chicago & Joliet—5E	6	353	75,000	3,617	78,617	20,475
Chicago, North Shore & Milwaukee—9E	20	1,834	982,031	23,060	1,005,091	79,748
Chicago Rapid Transit—24E	56	4,900	19,065,044	1,026,297	20,091,341	939,323
Chicago South Shore & South Bend—8E			43,855	16,820	60,675	
Class V—North Shore & Western—26E			2,560		2,560	
Crawford—Total	45	1,773	\$1,062,333	\$7,220	\$1,069,553	\$61,545
Class I—C., C., C. & St. L. Sys. (Cairo Division—72)	24	1,458	\$608,318	\$ 585	\$608,903	\$14,654
I. C. Sys. (Indianapolis Branch—98)	21	315	454,015	6,635	460,650	46,891
Cumberland—Total	53	1,008	\$1,572,975	\$975	\$1,573,950	\$9,691
Class I—I. C. Sys. (Peoria Division—100)	17	2,800	\$ 295,431		\$ 295,431	\$4,377
N. Y., Chi. & St. L. Sys. (Toledo, St. Louis & Western—176)	7	3,576	208,260		208,260	2,591
Pennsylvania Sys. (Vandalia—159)	20	4,506	1,063,095	\$975	1,064,070	2,673
Class III-S—Kansas & Sidell Sys. (Yale Short Line—184)	7	686	6,189		6,189	50

10eKalb—Total.....	170	4,054	\$4,624,034	\$10,378	\$4,634,412	\$92,524
Class I—Chicago, Burlington & Quincy System.....						
Chicago, Burlington & Quincy—21.....	28	1,751	\$916,433	\$	\$ 916,791	\$12,695
Chicago & Iowa—23.....	9	4,095	451,182	212	451,394	8,173
Chicago Great Western—39.....	18	2,936	465,251	146	465,397	4,522
Chicago, Milwaukee, St. Paul & Pacific System.....	23	4,910	599,034	40	599,074	13,724
Chicago, Milwaukee & Gary—46.....	43	1,714	1,174,549	9,420	1,183,969	14,070
Chicago, Milwaukee, St. Paul & Pacific—47.....	25	795	417,454	4,195	421,649	2,534
Chicago & North Western System.....	18	919	757,095	5,225	762,320	11,536
Chicago & North Western—50.....	61	422	1,521,862	270	1,522,232	26,541
Chicago & North Western—58.....	17	2,640	887,065	250	887,315	18,166
Northern Illinois—58.....	38	4,976	572,819	95	572,914	8,375
Sycamore & Cortland—61.....	4	3,366	61,978	25	62,003	
I. C. Sys. (Chicago, Madison & Northern—96).....	14	537	412,156	190	412,346	25,494
DeWitt—Total.....	96	1,007	\$2,146,801	\$49,455	\$2,196,256	\$165,735
Class I—C., C. & St. L. Sys. (Peoria & Eastern—152).....	4	3,922	\$ 92,552	---	\$ 92,552	\$ 1,995
Illinois Central System.....	56	2,471	1,222,390	\$47,880	1,270,270	139,622
Central Illinois Branches—93.....	23	3,717	347,475	47,710	395,185	3,124
Gilman, East St. Louis & Carbondale—99.....	32	4,034	974,915	170	975,085	136,498
Pennsylvania Sys. (Terre Haute & Peoria—172).....	18	3,677	564,615	575	565,190	21,433
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E).....	16	1,497	167,244	1,000	168,244	2,685
Douglas—Total.....	76	3,830	\$2,564,164	---	\$2,564,164	\$91,376
Class I—B. & O. Sys. (Cincinnati, Indianapolis & Western—78).....	27	5,023	\$ 601,747	---	\$ 601,747	\$12,113
Chicago & Eastern Illinois System.....	25	2,575	1,250,951	---	1,250,951	56,190
Chicago & Eastern Illinois—34.....	24	751	1,202,231	---	1,202,231	56,145
Eastern Illinois & St. Louis—37.....	1	1,824	48,720	---	48,720	45
N. Y., Chi. & St. L. Sys. (Toledo, St. Louis & Western—176).....	---	3,182	14,851	---	14,851	---
Pennsylvania Sys. (Terre Haute & Peoria—172).....	22	3,610	696,615	---	696,615	23,073
DuPage—Total.....	163	209	\$6,991,675	\$129,390	\$7,121,065	\$297,804
Class I—Atchison, Topeka & Santa Fe—2.....	4	4,779	\$ 258,702	---	\$ 258,702	\$ 129
Chicago, Burlington & Quincy—21.....	21	3,517	1,494,960	---	1,512,820	49,170
Chicago Great Western—39.....	17	3,915	464,991	---	470,131	2,387
Chicago, Milwaukee, St. Paul & Pacific—46.....	14	498	812,934	---	833,239	97,784
Chicago & North Western—50.....	25	396	1,522,974	---	1,572,449	73,107
Elgin, Joliet & Eastern—86.....	18	4,019	1,076,920	---	1,077,210	13,712
I. C. Sys. (Chicago, Madison & Northern—96).....	21	820	586,761	---	587,201	9,515
Class II-S—Chicago & Illinois Western—42.....	---	---	---	---	---	---
Class IV-E—Chicago, Aurora & Elgin—1E.....	39	3,385	773,433	35,530	808,963	52,000

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Edgar—Total	152	1,456	\$3,651,166	\$3,646	\$3,654,812	\$93,710
Class I—B. & O. Sys. (Cincinnati, Indianapolis & Western—78)	21	2,605	\$ 485,685	\$ 631	\$ 486,316	\$ 8,357
C., M., St. P. & P. Sys. (Chicago, Terre Haute & Southeastern—78)	1	4,374	31,309	-----	31,309	45
Cleveland, Cincinnati, Chicago & St. Louis System	56	1,418	1,744,116	2,115	1,746,231	37,983
C., C. C. & St. L.—St. Louis Division—71	25	2,719	954,605	1,710	956,315	33,528
C., C., C. & St. L.—Cairo Division—72	28	4,885	758,202	405	758,607	4,410
N. Y. C. & St. L. Sys. (Toledo, St. Louis & Western—176)	19	4,435	530,830	180	531,010	8,432
Pennsylvania Sys. (Terre Haute & Peoria—172)	26	4,998	855,204	720	855,924	35,288
Class III-S—Kansas & Sidell System	27	3,840	26,679	-----	26,679	250
Kansas & Sidell—122	24	-----	23,299	-----	23,299	150
Casey & Kansas—181	3	3,840	3,380	-----	3,380	100
Class V—Terre Haute & Western—33E	-----	-----	8,652	-----	8,652	3,400
Edwards—Total	35	4,327	\$708,802	\$130	\$708,932	\$15,895
Class I—C. C. C. & St. L. Sys. (Cairo Division—72)	3	3,538	\$ 91,264	-----	\$ 91,264	\$ 1,645
I. C. System (Peoria Division—100)	22	1,907	370,423	\$50	370,473	2,163
Southern—170	9	4,162	247,115	80	247,195	12,087
Effingham—Total	92	3,428	3,031,013	2,735	3,033,748	58,458
Class I—B. & O. Sys. (Southwestern Springfield Branch—4)	22	2,148	\$ 533,052	\$ 450	\$ 533,502	\$ 3,753
Chicago & Eastern Illinois System	13	4,904	442,021	60	442,071	994
Chicago, Eastern & Illinois—34	10	871	335,667	30	335,697	337
Chicago, Paducah & Memphis—35	3	4,033	106,354	20	106,374	657
Illinois Central System	11	3,476	206,834	245	207,079	9,038
Indianapolis Branch—98	11	1,674	193,554	245	193,799	1,199
Southern Illinois & Kentucky—90	-----	1,802	13,280	-----	13,280	7,839
Pennsylvania System (Vandalia—159)	25	2,551	1,425,874	1,940	1,427,814	42,369
Wabash—179	19	909	423,232	50	423,282	2,304
Fayette—Total	\$60	3,143	\$2,148,871	\$2,540	\$2,151,411	\$34,328
Class I—B. & O. System (Southwestern Springfield Branch—4)	1	1,731	\$ 30,188	-----	\$ 30,188	\$ 16
C. & E. I. System (Chicago, Paducah & Memphis—35)	16	3,472	462,513	\$ 150	462,663	5,900
N. Y. C. & St. L. System (Toledo, St. Louis & Western—176)	16	3,913	460,979	990	461,969	14,957
Pennsylvania System (Vandalia—159)	25	4,587	1,183,537	1,400	1,184,937	13,455
Class V—Eastern Illinois & Peoria—188	-----	-----	11,654	-----	11,654	-----

Ford—Total-----	81	835	\$1,662,976	\$795	\$1,663,771	\$22,003
Class I—Illinois Central System—						
Central Illinois Branches—93	5	2,488	\$ 81,965	\$ 70	\$ 82,035	\$2,661
Gilman, East St. Louis & Carbondale—94	25	3,306	619,613	150	619,763	4,523
N. Y. C. & St. L. System (Lake Erie & Western—123)	28	3,150	541,640	100	541,740	5,605
Toledo, Peoria & Western—175	5	5,228	22,915	25	22,940	828
Wabash—179	15	2,503	396,843	450	397,293	8,386
Franklin—Total-----	99	4,757	\$2,858,566	\$4,538	\$2,863,104	\$81,103
Class I—C. B. & Q. System (Northern & Southern Illinois—30)	19	1,691	\$1,000,503	\$ 125	\$1,000,628	\$12,463
C. & E. I. System (Chicago, Paducah & Memphis—35)	18	2,738	649,799	508	650,307	8,950
Illinois Central System-----	61	5,244	1,113,211	3,695	1,116,906	56,105
Southern Illinois Branches—92	43	4,133	801,997	1,835	803,832	49,740
Southern Illinois & Kentucky—90	18	1,111	311,214	1,860	313,074	6,365
M. P. System (East & West Branch—141)		364	95,053	210	95,263	3,585
Fulton—Total-----	154	719	\$3,639,177	\$1,591	\$3,640,768	\$43,638
Class I—Chicago, Burlington & Quincy System-----	107	2,669	\$3,277,594	\$1,171	\$3,278,765	\$29,100
Chicago, Burlington & Quincy—21	51	1,346	2,069,630		2,069,630	23,239
Fulton County Narrow Gauge—25	39	4,131	667,886	60	667,946	1,856
St. Louis, Rock Island & Chicago—32	16	2,472	540,078	1,111	541,189	4,005
Minneapolis & St. Louis—135	12	5,062	236,864	305	237,169	12,676
Toledo, Peoria & Western—175	33	3,548	124,719	115	124,834	1,862
Gallatin—Total-----	29	33	\$559,733	\$1,630	\$561,363	\$10,648
Class I—B. & O. Sys. (Southwestern-Springfield Branch—4)	16	3,920	\$425,661		\$425,661	\$4,828
C., C. & St. L. Sys. (Cairo Div.—72)	1	1,561	28,865		28,865	
L. & N. Sys. (Shawneetown Branch—128)	10	5,112	105,207	\$1,630	106,837	5,820
Greene—Total-----	81	4,102	\$1,784,530	\$10,970	\$1,795,500	\$38,489
Class I—Alton System-----	57	4,983	\$1,201,328	\$9,765	\$1,211,093	\$33,567
Bloomington, Jacksonville & Roodhouse—14	16	1,512	478,649	8,560	487,209	26,066
Quincy, Carrollton & St. Louis—17	19	3,550	258,607	460	259,067	4,275
St. Louis, Jacksonville & Chicago—19	21	5,201	464,072	745	464,817	3,226
C., B. & Q. Sys. (St. Louis, Rock Island & Chicago—32)	23	4,399	583,202	1,205	584,407	4,922
Grundy—Total-----	101	4,875	\$4,157,612	\$4,659	\$4,162,271	\$74,829
Class I—Alton—13	20	57	\$ 795,587	\$2,075	\$ 797,662	\$ 6,984
Atchison, Topeka & Santa Fe—2	20	992	1,109,550		1,109,550	22,510
Chicago, Rock Island & Pacific—65	20	1,147	1,018,243	250	1,018,493	38,079
Elgin, Joliet & Eastern—86	20	5,041	1,091,664	334	1,091,998	2,592
Class III—Kankakee & Seneca—76			39,034		39,034	1,631
Class IV-E—Chicago & Illinois Valley—19-E	20	2,918	103,534	2,000	105,534	3,033

Eastern Illinois & St. Louis—37	15	3,308	507,705	60	507,765	5,544
Strawn & Indiana—Cissna Branch—34C	11	1,195	184,681	44	184,725	555
Strawn & Indiana—Freeland Branch—34B	8	4,576	144,670	143	144,813	1,030
C., M., St. P. & P. Sys. (Chicago, Terre Haute & South Eastern—68)	35	4,373	717,612	290	717,902	11,810
C., C., C. & St. L. Sys. (Cincinnati, LaFayette & Chicago—79)	20	2,634	583,568	170	583,738	3,168
E., J. & E. Sys. (Chicago, Lake Shore & Eastern—45)	9	2,817	534,564	110	534,564	1,672
I. C. Sys. (Gilman, East St. Louis & Carbondale—94)	31	2,707	233,425	145	233,535	3,200
Toledo, Peoria & Western—175	147	2,578	123,570		123,715	
Jackson—Total			\$2,896,570	\$3,950 ¹	\$2,896,570	\$57,214
Class I—Illinois Central System	67	77	\$1,239,065		\$1,239,065	\$17,772
Gilman, East St. Louis & Carbondale—94	21	4,950	580,115		580,115	10,298
Southern Illinois Branches—92	45	407	658,950		658,950	7,474
Missouri Pacific System	46	1,316	1,152,249		1,152,249	8,243
East & West Branch—141	23	2,743	278,801		278,801	2,015
Missouri Pacific—137	22	3,853	873,448		873,448	6,228
Mobile & Ohio—148	34	1,185	419,072		419,072	31,199
St. Louis Southwestern—168			86,184		86,184	
Jasper—Total	51	3,484	\$808,518	\$1,427	\$809,945	\$6,915
Class I—Illinois Central System	47	3,084	\$805,004		\$806,431	\$6,865
Indianapolis Branch—98	23	4,964	399,676		401,028	1,527
Peoria Div.—100	23	3,400	405,328	75	405,403	5,338
Class III-S—K. & S. Sys. (Yale Short Line—184)	4	400	3,514		3,514	50
Jefferson—Total	155	4,344	\$3,861,848	\$45,431	\$3,907,279	\$154,672
Class I—C., B. & Q. Sys. (Northern & Southern Illinois—30)	25	2,017	\$820,952	\$ 2,640	\$823,592	\$ 2,304
C. & E. I. Sys. (Chicago, Paducah & Memphis—35)	24	2,747	697,696	701	698,397	7,959
I. C. Sys. (Southern Illinois & Kentucky—90)	24	538	599,221	22,530	621,751	120,201
Louisville & Nashville—126	26	4,827	887,723	14,335	902,058	9,685
M. P. Sys. (Chester & Mt. Vernon—180)	17	2,961	196,156	4,550	200,706	3,452
Southern—170	26	1,700	643,497	325	643,822	10,966
Class III—Jefferson Southwestern—191	11	114	16,603	350	16,953	105
Jersey—Total	58	3,938	\$753,136	\$6,705	\$759,841	\$5,486
Class I—Alton System—						
Alton—13	2	4,235	\$110,979		\$110,979	
Quincy, Carrollton & St. Louis—17	3	1,396	49,709		49,709	
St. Louis, Jacksonville & Chicago—19	14	358	292,094		295,944	\$4,092
C., B & Q. Sys. (St. Louis, Rock Island & Chicago—32)	5	3,746	133,349	185	133,534	158
Class I-S—Illinois Terminal System—						
Alton & Eastern—192	9	2,782	151,827	2,670	154,497	727
Class II—Chicago, Springfield & St. Louis—62	23	1,981	15,178		15,178	509

¹ A local assessment of \$3,950 was not reported by railroads. This figure was not included in the totals.

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Jo Daviess—Total	66	2,074	\$2,489,549	\$2,350	\$2,491,899	\$40,646
Class I—C., B. & Q. Sys. (Chicago, Burlington & Northern—22)	22	1,009	\$ 797,193	\$1,675	\$ 798,868	\$15,540
Chicago Great Western—39	31	1,954	1,166,190	620	1,166,810	23,098
Chicago & North Western—50	10	1,571	350,868	55	350,923	1,508
I. C. Sys. (Dunleith & Dubuque Bridge—97)		430	154,608		154,608	
Class III—Hanover—91	2	2,390	20,690		20,690	500
Johnson—Total	89	3,473	\$2,059,457	\$825	\$2,060,282	\$47,983
Class I—C., B. & Q. Sys. (Herrin & Southern—27)	8	14	\$263,377	\$ 70	\$263,447	\$ 3,565
Chicago & Eastern Illinois System—	24	2,507	680,343	235	680,578	8,995
Eastern Illinois & Missouri—36	22	3,312	644,354	235	644,589	8,975
Joppla Branch—34-c.	1	4,475	35,989		35,989	20
C., C. & St. L. Sys. (Cairo Div.—72)	28	1,462	661,590	210	661,800	3,318
Illinois Central System—	28	4,770	454,147	310	454,457	32,105
Southern Illinois Branches—92	22	1,685	310,198	155	310,353	5,682
Southern Illinois & Kentucky—90	6	3,085	143,949	155	144,104	26,423
Kane—Total	184	4,746	\$6,932,879	\$638,984	\$7,571,863	\$500,851
Class I—Chicago, Burlington & Quincy System—	36	2,082	\$1,853,239	\$556,359	\$2,409,634	\$281,039
Chicago, Burlington & Quincy—21	22	439	1,502,880	556,135	2,059,015	279,805
Chicago & Iowa—23	14	1,643	350,359	260	350,619	1,234
Chicago Great Western—39	18	1,948	466,437	3,520	469,957	3,448
Chicago, Milwaukee, St. Paul & Pacific System—	34	525	1,063,633	11,010	1,074,643	8,918
Chicago, Milwaukee & Gary—46	15	2,991	260,790	2,450	263,240	8,758
Chicago, Milwaukee, St. Paul & Pacific—47	19	2,814	802,843	8,560	811,403	8,160
Chicago & North Western—50	56	2,612	2,358,850	17,750	2,376,600	26,139
Elgin, Joliet & Eastern—86	4	285	224,371	180	224,551	1,920
I. C. Sys. (Chicago, Madison & Northern Div.—96)	18	4,340	537,815	10,709	548,524	20,887
Class IV-E—Chicago, Aurora & Elgin—1E	15	3,514	428,534	39,420	467,954	158,500
Kankakee—Total	153	3,507	\$4,813,284	\$19,895	\$4,833,179	\$111,010
Class I—Chicago & Eastern Illinois System	32	110	\$1,264,227	\$7,220	\$1,271,447	\$23,527
Chicago & Eastern Illinois—34	20	3,548	1,035,710	700	1,036,410	16,087
Monceno State Line—34A	11	1,842	228,517	6,520	235,037	7,440

Chicago, Milwaukee, St. Paul & Pacific System					
Chicago, Milwaukee & Gary—46	33	1,005	610,151	7,290	617,441
Chicago, Terre Haute & Southeastern—68	13	1,422	222,662	6,725	229,387
C., C. & St. L. Sys. (Cincinnati, LaFayette & Chicago—79)	19	4,863	387,489	565	388,054
E., J. & E. Sys. (Chicago, Lake Shore & Eastern—45)	12	2,487	472,470	4,910	477,380
I. C. Sys. (Central Illinois Branches—93)	28	2,639	304,171	275	304,171
N. Y. C. Sys. (Illinois Div.—150)	38	3,666	419,459	1,492,704	419,734
Wabash—179	8	4,160	1,492,704	216,807	1,492,704
Class III—Kankakee & Seneca—76	38	4,470	216,607	33,495	216,807
Kendall—Total	38	4,470	33,495	\$675	33,495
Class I—Chicago, Burlington & Quincy—21					
C., M., St. P. & P. Sys. (Chicago, Milwaukee & Gary—46)	33	2,545	\$1,486,792	\$675	\$1,487,467
Elgin, Joliet & Eastern—86	3	2,825	10,921	---	10,921
Class III—Illinois Midland—116	1	4,380	180,167	---	180,167
Knox—Total	163	1,144	1,358	---	1,358
Class I—Atchison, Topeka & Santa Fe—2					
Chicago, Burlington & Quincy System	24	4,864	\$7,699,904	\$899,981	\$8,599,885
Chicago, Burlington & Quincy—21	106	3,376	\$1,518,886	\$88,212	\$1,607,098
Fulton Narrow Gauge—25	71	1,913	5,876,839	811,249	6,688,088
Galesburg & Rio—26	17	3,879	5,089,450	810,710	5,900,160
St. Louis, Rock Island & Chicago—32	12	1,010	310,309	350	310,659
C., R. I. & P. Sys. (Rock Island & Peoria—66)	5	1,854	352,238	122	352,360
Minneapolis & St. Louis—135	2	149	124,842	67	124,909
R. I. & P. Sys. (Galesburg & Western—28E)	15	3,313	43,911	5	43,916
Class III—Galesburg & Great Eastern—87	4	2,211	231,997	160	232,157
Lake—Total	9	3,071	5,153	5	5,158
Class I—Chicago, Milwaukee, St. Paul & Pacific—47					
Chicago & North Western System	196	4,576	\$8,022,814	\$161,855	\$8,184,669
Chicago & Northern—51	43	4,407	\$1,643,736	\$3,590	\$1,647,326
Chicago & North Western—50	54	4,737	2,422,026	11,800	2,433,826
Milwaukee State Line—57	9	3,833	313,542	200	313,742
Elgin, Joliet & Eastern—86	28	3,684	1,542,646	9,935	1,552,581
M., St. P. & S. Ste. M. (Wisconsin Central—182)	16	2,500	565,838	1,665	567,503
Class IV—Chicago, North Shore & Milwaukee—9E	23	5,023	1,495,907	93,535	1,589,442
LaSalle—Total	25	2,502	590,331	400	590,731
Class I—Alton Sys. (Dwight & Peoria—2)					
Atchison, Topeka & Santa Fe—15	281	4,824	\$9,325,908	\$25,988	\$9,351,896
Chicago, Burlington & Quincy System	12	1,408	\$190,666	\$1,255	\$191,921
Chicago, Burlington & Quincy—21	25	3,387	1,603,925	4,210	1,608,135
Illinois Valley & Northern—28	112	1,270	4,236,813	9,906	4,246,719
Lowell & Southern—77	80	1,885	3,520,035	9,057	3,529,092
	28	978	707,165	341	707,506
	3	3,687	9,613	508	10,121

TABLE X—Continued

County and railroad		Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
		Miles	Feet	Tax Commission	Local assessor		
LaSalle—Concluded.		19	3,079	\$ 319,340	\$ 475	\$ 319,815	\$ 3,068
Chicago, Milwaukee, St. Paul & Pacific System				1,849		1,849	
Chicago, Milwaukee, St. Paul & Pacific—47		7	1,270	124,377	165	124,542	1,785
Oglesby & Granville—48		12	1,809	193,114	310	193,424	1,283
Rochelle & Southern—49		21	2,037	293,104	80	293,184	1,977
C. & N. W. Sys. (Northern Illinois—58)		31	2,557	1,744,254	1,400	1,745,654	39,160
Chicago, Rock Island & Pacific—65		19	4,196	605,338		605,338	3,918
N. Y. C. Sys. (Illinois Division—150)		1	657	49,301	200	49,501	2,119
Wabash—179				22,567		22,567	31
Class III—Kankakee & Seneca		5	101	70,888	468	71,356	3,250
Class III-S—LaSalle & Bureau County—124		1	2,886	9,145	500	9,645	1,525
Peru, LaSalle & Deer Park—156		31	4,366	180,567	7,494	188,061	12,512
Class IV-E—Chicago & Illinois Valley—19E		44	872	\$1,440,747	\$1,910	\$1,442,657	\$27,560
Lawrence—Total		21	2,476	\$822,188	\$1,710	\$823,898	\$15,187
Class I—B. & O. Sys. (South Western—Main Line—3)		22	3,676	618,559	200	618,759	12,373
C., C., C. & St. L. (Cairo Division—72)		118	135	\$3,875,658	\$1,660	\$3,877,318	\$81,278
Lee—Total		51	4,050	\$1,811,582	\$365	\$1,811,947	\$4,549
Class I—Chicago, Burlington & Quincy System		42	4,741	1,578,192	290	1,578,482	3,998
Chicago, Burlington & Quincy—21		8	4,589	233,390	75	233,465	551
Chicago & Iowa—23		16	1,076	249,481	530	250,011	2,877
Chicago, Milwaukee, St. Paul & Pacific System				12,433		12,433	
Chicago, Milwaukee, St. Paul & Pacific—47		16	1,076	237,048	530	237,578	2,877
Rochelle & Southern—49		37	289	1,800,165	765	1,800,930	73,852
Chicago & North Western System		26	677	1,451,799	705	1,452,504	23,986
Chicago & North Western—50		10	4,892	348,366	60	348,426	49,866
Peoria Branch—59		13		14,430		14,430	
Class IV-E—Lee County Central Electric—23E		241	2,662	\$5,766,475	\$3,350	\$5,769,825	\$69,635
Livingston—Total		29	2,575	\$1,287,538	\$220	\$1,287,758	\$17,631
Class I—Alton System—		22	822	318,659	140	318,799	1,244
Alton—13		14	1,520	680,722	40	680,762	3,581
Dwight & Peoria—15		61	5,226	907,204	870	908,074	19,643
Atchison, Topeka & Santa Fe—2							
I. C. Sys. (Central Illinois Branches—93)							

N. Y. C. Sys. (Illinois Division—150)-----						30	98	900,642	-----	900,642	3,187
Toledo, Peoria & Western—175-----						18	547	71,083	100	71,183	1,264
Wabash—179-----						65	2,434	1,600,627	1,980	1,602,607	23,085
Logan—Total-----						157	3,556	\$3,541,342	\$17,530	\$3,558,872	\$66,338
Class I—Alton System-----						44	8	\$1,529,416	\$12,690	\$1,542,106	\$18,124
Alton—13-----						27	715	1,171,285	12,690	1,183,975	15,186
Bloomington, Jacksonville & Roodhouse—14-----						1	1,782	27,602	-----	27,602	-----
St. Louis, Peoria & Northern—20-----						15	2,791	330,529	-----	330,529	2,938
Illinois Central System-----						74	4,901	1,366,045	2,180	1,368,225	26,731
Central Illinois Branches—93-----						24	3,575	365,990	550	366,540	7,824
Gilman, East St. Louis & Carbondale—94-----						17	1,933	419,057	-----	419,057	5,946
Peoria Division—100-----						33	1,133	580,998	1,630	582,628	12,961
Pennsylvania Sys. (Terre Haute & Peoria—172)-----						11	3,018	357,442	-----	357,442	16,174
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)-----						27	909	288,439	2,660	291,099	5,309
Macon—Total-----						143	1,588	\$4,413,559	\$498,797	\$4,907,356	\$581,272
Class I—B. & O. Sys. (Cincinnati, Indianapolis & Western—78)-----						16	1,645	\$ 454,008	\$ 14,967	\$ 468,975	\$ 36,190
Illinois Central System-----						22	883	548,594	2,215	550,909	4,044
Central Illinois Branches—93-----						15	2,750	233,474	1,175	234,649	2,179
Peoria Division—100-----						16	3,413	315,120	1,140	316,260	1,865
Pennsylvania Sys. (Terre Haute & Peoria—172)-----						14	1,463	764,654	4,725	769,379	82,225
Wabash—179-----						40	1,811	2,085,262	423,140	2,508,402	353,733
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)-----						40	1,066	561,041	48,650	609,691	105,080
Macoupin—Total-----						228	4,924	\$5,460,400	\$43,474	\$5,503,874	\$90,604
Class I—Alton System-----						40	5,079	\$1,678,828	\$26,347	\$1,705,175	\$11,606
Alton—13-----						40	5,079	1,666,090	6,182	1,672,272	11,552
Quincy, Carrollton & St. Louis—17-----						-----	-----	12,738	20,165	32,903	54
Chicago, Burlington & Quincy System-----						31	1,387	962,394	3,193	965,587	11,722
Jacksonville & St. Louis—29-----						17	4,099	638,279	3,050	641,329	9,974
St. Louis, Rock Island & Chicago—32-----						13	2,568	324,115	143	324,258	1,748
C. & E. I. Sys. (Eastern Illinois & St. Louis—37)-----						-----	-----	6,909	-----	6,909	-----
Chicago & North Western System-----						34	4,633	895,383	5,543	900,926	33,803
Macoupin County Branch—55-----						21	2,410	597,095	2,022	599,117	30,456
Macoupin County Extension—56-----						4	2,666	125,634	2,350	127,984	230
St. Louis, Peoria & North Western—60-----						8	4,837	172,654	1,171	173,825	3,117
Cleveland, Cincinnati, Chicago & St. Louis System-----						21	3,661	564,454	150	565,604	2,406
Old Line—73-----						20	3,567	524,477	150	524,627	2,406
St. Louis Division—71-----						1	94	39,977	-----	39,977	-----
I. C. Sys. (Gilman, East St. Louis & Carbondale—94)-----						7	2,535	190,669	75	190,744	1,518
Wabash—179-----						8	3,639	396,482	300	396,782	6,494
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)-----						46	5,137	527,056	6,600	533,656	21,907
Class II—Chicago, Springfield & St. Louis—62-----						28	1,819	17,928	1,266	19,194	459
Litchfield & Madison—125-----						8	3,434	220,297	-----	220,297	689

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Madison—Total	401	1,579	\$15,689,767	\$313,705	\$16,003,472	\$259,399
Class I—Alton System						
Alton—13	39	3,130	\$1,474,027	\$12,920	\$1,486,947	\$38,773
St. Louis, Jacksonville & Chicago—19	36	1,916	1,410,702	12,920	1,423,622	38,773
B. & O. Sys. (Southwestern—Main Line—3)	3	1,214	63,325		63,325	
C., B. & Q. Sys. (St. Louis, Rock Island & Chicago—32)			15,998		15,998	
C. & E. I. Sys. (Eastern Illinois & St. Louis—37)	8	4,727	321,851	690	322,541	204
C. & N. W. Sys. (Macoupin County Extension—56)			320,163	15,325	335,488	9,475
Cleveland, Cincinnati, Chicago & St. Louis System			16,604		16,604	
Alton Branch—74	59	1,551	2,239,223	21,135	2,260,358	46,739
Old Line—73	4	1,261	136,489		136,489	5,415
St. Louis Division—71	20	112	609,791		609,791	24,478
I. C. Sys. (Gilman, East St. Louis & Carbondale—94)	35	178	1,492,943	21,135	1,514,078	16,846
N. Y. C. & St. L. Sys. (Toledo, St. Louis & Western—176)	27	1,550	720,911	23,035	743,946	7,180
Pennsylvania Sys. (Vandalia—159)	37	1,887	1,106,022	1,720	1,107,742	30,270
Southern—170	23	2,139	1,462,197	18,175	1,480,372	11,756
Wabash—179			5,016	52,250	57,266	
Class I-S—Alton & Southern—1	34	716	1,161,758	10,675	1,172,433	8,183
Illinois Terminal System	10	1,167	549,795	2,110	551,905	5,154
Alton & Eastern—192	125	477	2,642,952	43,700	2,686,652	66,064
Illinois Terminal—119	26	74	468,222		468,222	1,680
Illinois Traction—17E	15	2,240	537,573	10,210	547,783	36,054
O'Fallon Branch—143	30	919	394,478	27,450	421,928	16,871
St. Louis & Alton—22E	5	650	115,001	550	115,551	2,000
St. Louis Electric Terminal—20E	18	2,572	393,189	4,705	397,894	9,459
St. Louis & Illinois Belt—166	5	2,363	133,092		133,092	
St. Louis, Troy & Eastern—165	4	4,413	137,028		137,028	1,000
Terminal Railroad System	19	2,906	464,369		465,154	100
East St. Louis Belt—82	3	1,266	2,460,432	785	2,462,292	27,312
Illinois Transfer—120			31,061		32,061	
Madison, Illinois & St. Louis—130				1,000		
St. Louis Merchants Bridge Terminal—185	1	4,804	1,308,173	17,440	1,325,613	
Litchfield & Madison—125	1	950	1,121,198	82,070	1,203,268	
Class II—Chicago, Springfield & St. Louis—62			187	1,350	1,122,548	
Litchfield & Madison—125	31	1,175	928,852		930,002	6,289
Class II-S—Missouri & Illinois Bridge & Belt—136			263,779	8,960	272,739	900
Marion—Total	83	4,905	\$2,627,663	\$8,495	\$2,636,158	\$84,497
Class I—B. & O. Sys. (Southwestern—Main Line—3)	24	278	\$793,187	\$1,080	\$794,267	\$9,735
Chicago, Burlington & Quincy System	6	237	502,060	6,820	508,880	38,368

Jacksonville & St. Louis—29	2	4,704	394,090	6,820	400,910	38,368
Northern & Southern Illinois—30	3	813	107,970	---	107,970	---
C. & E. J. Sys. (Chicago, Paducah & Memphis—35)	25	3,933	850,397	200	850,597	32,943
I. C. Sys. (Southern Illinois & Kentucky—90)	10	1,523	169,596	85	169,681	1,186
M. P. Sys. (Missouri-Illinois—118)	11	2,481	141,325	280	141,605	1,615
Southern—170	6	1,708	171,098	30	171,128	650
Marshall—Total	81	4,725	\$2,293,509	\$1,640	\$2,295,149	\$20,321
Class I—Alton Sys. (Dwight & Peoria—15)	29	329	\$ 417,388	\$300	\$ 417,688	\$ 3,367
Atchison, Topeka & Santa Fe—2	22	5,143	1,217,347	510	1,217,857	12,969
C. & N. W. Sys. (Peoria Branch—59)	7	4,367	148,173	200	148,373	2,495
Chicago, Rock Island & Pacific—65	13	3,689	493,942	630	494,572	1,190
Class III—Rutland, Toluca & Northern—18	8	1,757	16,659	---	16,659	300
Mason—Total	100	4,738	\$1,567,406	\$14,503	\$1,581,909	\$22,133
Class I—Alton System	13	4,406	\$307,058	\$ 290	\$307,348	\$5,181
Bloomington, Jacksonville & Roodhouse—14	12	4,555	281,586	290	281,876	5,181
St. Louis, Peoria & Northern—20	---	5,131	25,472	---	25,472	---
Chicago & Illinois Midland—41	32	3,927	664,626	12,023	676,649	2,322
C. & N. W. Sys. (St. Louis, Peoria & North Western—60)	11	3,121	202,799	75	202,874	5,696
I. C. Sys. (Central Illinois Branches—93)	25	4,564	381,815	1,820	383,635	8,651
Class II—Jacksonville & Havana—43	16	4,560	11,108	295	11,403	283
Massac—Total	57	666	\$1,285,896	\$57,915	\$1,343,811	\$16,319
Class I—C., B. & Q. Sys. (Herrin & Southern—27)	16	1,008	\$435,969	\$10,035	\$446,004	\$1,820
C. & E. I. Sys. (Joppa Branch—34E)	9	1,237	194,149	30,625	224,774	3,408
Chicago & Erie—38	---	---	---	1,705	1,705	---
Chicago, Milwaukee, St. Paul & Pacific—47	---	---	---	2,440	2,440	---
Illinois Central System	30	874	507,065	12,810	519,875	9,633
Southern Illinois Branches—92	19	2,659	324,877	9,565	334,442	9,414
Southern Illinois & Kentucky—90	10	3,495	182,188	3,245	185,433	219
Class II—Paducah & Illinois—31	1	2,827	148,713	300	149,013	1,458
McDonough—Total	80	5,180	\$2,160,419	\$1,468	\$2,161,887	\$22,340
Class I—Chicago, Burlington & Quincy System	53	1,086	\$2,058,118	\$1,348	\$2,059,466	\$21,210
Chicago, Burlington & Quincy—21	34	1,414	1,479,732	1,133	1,480,865	20,735
St. Louis, Rock Island & Chicago—32	18	4,952	578,386	215	578,601	475
Toledo, Peoria & Western—175	27	4,094	102,301	120	102,421	1,130
McHenry—Total	109	1,631	\$4,223,705	\$29,255	\$4,252,960	\$55,567
Class I—Chicago, Milwaukee, St. Paul & Pacific—47	12	4,963	\$ 387,023	\$ 690	\$ 387,713	\$ 1,856
Chicago & North Western—50	96	1,918	3,836,682	28,565	3,865,247	53,711

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
McLean—Total	247	758	\$5,711,892	\$160,305	\$5,872,197	\$483,339
Class I—Alton System						
Alton—13	57	1,127	\$2,827,116	\$156,900	\$2,984,016	\$436,742
Bloomington, Jacksonville & Roodhouse—14	42	2,603	2,520,066	156,800	2,676,866	435,273
C., C. & St. L. Sys. (Peoria & Eastern—152)	14	3,804	307,050	100	307,150	1,469
Illinois Central System	37	751	690,184	310	690,494	19,665
Central Illinois Branches—93	57	802	943,644	530	944,174	13,584
Gilman, East St. Louis & Carbondale—94	46	1,274	677,985	425	678,410	10,395
N. Y. C. & St. L. Sys. (Lake Erie & Western—123)	10	4,808	265,659	105	265,764	3,189
Toledo, Peoria & Western—175	42	1,008	793,643	270	793,913	3,996
Wabash—179	21	712	79,069	95	79,164	1,416
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)	2	2,952	66,713	100	66,813	674
	29	3,966	311,523	2,100	313,623	7,262
Menard—Total	68	507	\$1,386,049	\$1,715	\$1,387,764	\$11,783
Class I—Alton System						
Bloomington, Jacksonville & Roodhouse—14	31	2,035	\$664,612	\$720	\$665,332	\$5,470
St. Louis, Peoria & Northern—20	23	1,280	493,946	620	494,566	5,000
Chicago & Illinois Midland—41	8	755	170,666	100	170,766	470
C. & N. W. Sys. (St. Louis, Peoria & Northwestern—60)	21	2,322	447,761	920	448,681	1,060
	15	1,430	273,676	75	273,751	5,253
Mercer—Total	79	1,791	\$1,811,637	\$845	\$1,812,482	\$19,464
Class I—Chicago, Burlington & Quincy System						
Chicago, Burlington & Quincy—21	45	260	\$1,588,504	\$685	\$1,589,189	\$10,413
St. Louis, Rock Island & Chicago—32	36	973	1,382,349	615	1,382,964	9,989
Minneapolis & St. Louis—135	8	4,567	206,155	70	206,225	424
Rock Island & Southern—186	10	3,944	184,584	160	184,744	9,030
	23	2,867	38,549	-----	38,549	21
Monroe—Total	70	1,035	\$1,711,081	\$3,985	\$1,715,066	\$14,001
Class I—Mobile & Ohio—148	27	165	\$ 297,687	\$1,385	\$ 299,071	\$5,578
Missouri Pacific—137	30	3,722	1,258,709	2,160	1,260,869	5,513
St. Louis & Southwestern—168	-----	-----	116,423	-----	116,423	-----
Class IV-E—East St. Louis, Columbia & Waterloo—11E	12	2,428	38,262	440	38,702	2,910

Montgomery—Total	155	3,841	\$5,054,540	\$1,505	\$5,056,045	\$79,825
Class I—Alton Sys. (Quincy, Carrollton & St. Louis—17)	---	---	\$	---	\$	---
C., B. & Q. Sys. (Jacksonville & St. Louis—29)	20	2,729	684,763	\$ 100	684,863	\$ 4,920
C. & E. I. Sys. (Eastern Illinois & St. Louis—37)	---	---	240,850	---	240,850	---
Cleveland, Cincinnati, Chicago & St. Louis System	50	2,337	2,040,453	---	2,040,453	52,893
St. Louis Division—71	35	2,552	1,617,158	---	1,617,158	48,262
Old Line—73	14	5,005	423,295	---	423,295	4,631
I. C. Sys. (Gilman, East St. Louis & Carbondale—94)	29	3,930	710,226	185	710,411	5,630
N. Y. C. & St. L. Sys. (Toledo, St. Louis & Western—176)	15	2,879	419,542	---	419,542	2,839
Wabash—179	20	383	691,671	---	691,671	10,797
Class I-S—Illinois Term. Sys. (Illinois Traction—17E)	14	4,742	154,546	1,220	155,766	2,746
Class II—Litchfield & Madison—125	4	2,681	106,962	---	106,962	---
Class V—Eastern Illinois & Peoria—190	---	---	5,403	---	5,403	---
Morgan—Total	128	3,935	\$2,980,288	\$3,000	\$2,983,288	\$48,731
Class I—Alton System	44	2,846	\$ 980,599	---	\$ 980,599	\$18,372
Bloomington, Jacksonville & Roodhouse—14	28	2,543	643,362	---	643,362	14,847
Iles Murrayville—16	16	303	337,237	---	337,237	3,525
Chicago, Burlington & Quincy System	38	1,003	1,246,641	---	1,246,641	12,968
Jacksonville & St. Louis—29	28	3,587	966,532	---	966,532	9,817
St. Louis, Rock Island & Chicago—32	9	2,696	280,109	---	280,109	3,151
Wabash—179	30	521	740,725	---	740,725	16,849
Class II—Chicago, Springfield & St. Louis—62	6	368	4,097	---	4,097	143
Jacksonville & Havana—164	9	4,477	8,226	3,000	11,226	399
Moultrie—Total	83	3,171	\$2,317,406	\$1,010	\$2,318,416	\$35,542
Class I—Chicago & Eastern Illinois—34	17	4,081	\$780,622	---	\$780,622	\$ 4,658
C., C. C. & St. L. Sys. (St. Louis Division—71)	4	1,063	142,086	\$110	142,196	686
I. C. Sys. (Peoria Division—100)	23	514	394,412	80	394,492	8,082
Pennsylvania Sys. (Terre Haute & Peoria—172)	15	4,940	496,755	545	497,300	19,114
Wabash—179	22	3,133	503,531	275	503,806	3,002
Ogle—Total	137	3,131	\$4,432,809	---	\$4,432,809	\$48,392
Class I—Chicago, Burlington & Quincy System—	---	---	---	---	---	---
Chicago, Burlington & Northern—22	18	3,327	\$ 462,551	---	\$ 462,551	\$ 1,989
Chicago & Iowa—23	39	4,907	1,057,404	---	1,057,404	13,553
Chicago & Great Western—39	28	84	678,096	---	678,096	5,483
Chicago, Milwaukee, St. Paul & Pacific—47	39	3,596	1,701,682	---	1,701,682	22,043
Chicago & North Western—50	11	1,777	533,076	---	533,076	5,324
Peoria—Total	201	2,308	\$7,799,018	\$87,464	\$7,886,482	\$378,043
Class I—Alton Sys. (Dwight & Peoria—15)	---	---	\$	---	\$	---
Atchison, Topeka & Santa Fe—2	28	939	1,869,261	\$11,645	1,880,906	\$69,077
Chicago, Burlington & Quincy—21	44	4,780	1,804,712	13,289	1,818,001	14,006
Chicago & Illinois Midland—41	---	---	30,111	---	30,111	---

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Peoria—Concluded.						
Chicago & North Western System	32	2,671	\$ 662,656	\$ 2,290	\$ 664,946	\$ 7,614
Peoria Branch—59	23	3,725	506,471	1,390	507,861	4,219
St. Louis, Peoria & North Western—60	8	4,226	156,185	900	157,085	3,395
Chicago, Rock Island & Pacific System	62	822	2,063,354	3,260	2,066,614	140,400
Chicago, Rock Island & Pacific—65	22	1,423	1,048,404	2,600	1,051,004	128,024
Peoria, Hanna City & Western—187	5	2,586	68,984	---	68,984	2,000
Peoria Terminal—154	7	2,740	233,117	235	233,352	6,870
Rock Island & Peoria—66	26	4,633	712,849	425	713,274	3,506
C., C. & St. L. Sys. (Peoria & Eastern—152)	---	---	5,478	---	5,478	---
Illinois Central Sys. (Peoria Division—100)	---	---	4,494	---	4,494	---
Minneapolis & St. Louis—135	19	3,046	373,788	920	374,708	17,388
N. Y. C. & St. L. Sys. (Lake Erie & Western—123)	---	---	6,881	---	6,881	---
Pennsylvania Sys. (Terre Haute & Peoria—172)	---	---	24,492	---	24,492	---
Toledo, Peoria & Western—175	12	1,088	51,203	22,918	74,121	427
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)	---	---	30,623	---	30,623	24,409
Peoria & Pekin Union—153	1	3,416	865,057	33,142	898,199	104,722
Perry—Total	68	2,786	\$1,364,960	\$1,050	\$1,366,010	\$14,486
Class I—Illinois Central System	37	349	\$992,922	\$845	\$993,767	\$9,15
Gilman, East St. Louis & Carbondale—94	31	2,035	881,395	805	882,200	92
Southern Illinois Branches—92	5	3,594	111,527	40	111,567	60
Missouri Pacific System	28	4,717	340,828	80	340,908	2,741
Chester & Mt. Vernon—180	26	4,908	320,471	40	320,511	2,741
Missouri-Illinois—118	1	5,089	20,357	40	20,397	---
Mobile & Ohio—148	2	3,000	31,210	125	31,335	2,593
Piatt—Total	127	2,942	\$2,640,585	\$10,430	\$2,651,015	\$42,813
Class I—B. & O. Sys. (Cincinnati, Indianapolis & Western—78)	15	431	\$ 312,149	\$ 100	\$ 312,249	\$ 3,802
C., C. & St. L. (Peoria & Eastern—152)	8	1,210	148,309	---	148,309	1,012
Illinois Central Sys. (Central Illinois Branch—93)	28	2,004	419,823	1,030	420,853	9,227
Wabash—179	50	2,803	1,500,038	8,810	1,508,848	24,073
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)	25	1,774	260,266	490	260,756	4,699
Pike—Total	95	3,091	\$2,683,339	\$2,888	\$2,686,227	\$15,809
Class I—Alton Sys. (Bloomington, Jacksonville & Roodhouse—14)	24	652	\$ 521,352	\$1,020	\$ 522,372	\$3,635
Chicago, Burlington & Quincy—21	29	2,405	1,085,436	233	1,085,669	2,738
Wabash—179	42	34	1,076,551	1,635	1,078,186	9,436

Pope—Total	32	922	\$467,188	\$1,265	\$468,453	\$4,961
Class I—Illinois Central System	32	922	\$467,188	\$1,265	\$468,453	\$4,961
Southern Illinois Branches—92	20	3,868	279,127	110	279,237	4,830
Southern Illinois & Kentucky—90	11	2,334	188,061	1,155	189,216	131
Pulaski—Total	43	541	\$963,810		\$963,810	\$6,265
Class I—Chicago & Eastern Illinois System	17	1,119	\$411,302		\$411,302	\$ 991
Eastern Illinois & Missouri—36	12	3,006	334,910		334,910	751
Jopka Branch—34E	4	3,393	76,392		76,392	240
C., C. & St. L. Sys. (Cairo Division—72)	19	4,426	469,483		469,483	4,299
Illinois Central Sys. (Southern Illinois Branches—92)	6	276	83,025		83,025	975
Putnam—Total	38	1,165	\$816,288	\$110	\$816,398	\$5,150
Class I—Chicago, Milwaukee, St. Paul & Pacific System	3	1,406	\$ 90,199		\$ 90,199	\$ 569
Chicago, Milwaukee, St. Paul & Pacific—47			30,773		30,773	
Oglesby & Granville—48	3	1,406	59,426		59,426	569
Chicago, Rock Island & Pacific—65	6	1,436	227,191		227,191	243
N. Y. Cen. Sys. (Illinois Division—150)	16	712	475,865	110	475,975	3,938
Class III—Rutland, Toluca & Northern—18	12	2,891	23,033		23,033	400
Randolph—Total	124	3,149	\$2,614,824	\$2,227	\$2,617,051	\$42,239
Class I—Illinois Central Sys. (Gilman, East St. Louis & Carbondale—94)	6	2,132	\$ 240,157	\$ 100	\$ 240,257	\$ 5,515
Missouri Pacific System	86	4,750	1,895,151	1,577	1,896,728	27,623
Chester & Mt. Vernon—180	19	2,637	226,973	115	227,088	7,465
Missouri-Illinois—118	34	3,741	498,084	812	498,896	7,858
Missouri-Pacific—137	32	3,652	1,170,094	650	1,170,744	12,300
Mobile & Ohio—148	31	1,547	355,550	550	356,100	9,101
St. Louis Southwestern—168			123,966		123,966	
Richland—Total	40	4,246	\$1,021,886		\$1,021,886	\$15,280
Class I—B. & O. Sys. (Southwestern—Main Line—3)	20	3,602	\$685,014		\$685,014	\$13,561
Illinois Central Sys. (Peoria Division—100)	20	644	336,872		336,872	1,719
Rock Island—Total	91	1,309	\$4,184,741	\$107,698	\$4,292,439	\$624,649
Class I—C., B. & Q. Sys. (St. Louis, Rock Island & Chicago—32)	26	189	\$ 904,818	\$ 1,998	\$ 906,816	\$ 67,671
Chicago, Milwaukee, St. Paul & Pacific—47	21	3,488	714,609	690	715,299	2,325
Chicago, Rock Island & Pacific System	25	4,033	2,085,544	103,960	2,189,504	528,581
Chicago, Rock Island & Pacific—65	11	1,390	1,646,006	103,775	1,749,781	516,260
Rock Island & Peoria—66	14	2,643	439,538	185	439,723	12,321
Class II—Rock Island Southern—186	10	4,108	18,148		18,148	72
Class II-S—Davenport, Rock Island & North Western—80	7	51	461,622	1,050	462,672	26,000

TABLE X—Continued

County and railroad		Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	County and railroad	Miles	Feet	Tax Commission	Local assessor		
Saline—Total		65	2,989	\$1,641,301	\$70	\$1,641,371	\$53,516
Class I—C., C. & St. L. Sys. (Cairo Division—72)		27	4,926	\$1,151,303	\$70	\$1,151,373	\$42,152
Illinois Central System		24	4,350	380,394		380,394	11,279
Southern Illinois Branches—92		16	4,468	240,367		240,367	3,267
Southern Illinois & Kentucky—90		7	5,162	140,027		140,027	8,012
L. & N. Sys. (Shawneetown Branch—128)		12	4,273	109,604		109,604	85
Sangamon—Total		335	1,928	\$8,202,833	\$113,142	\$8,315,975	\$240,571
Class I—Alton System		65	1,470	\$2,357,520	\$12,396	\$2,369,916	\$65,650
Alton—13		34	1,583	1,680,712	12,396	1,693,108	63,810
Bloomington, Jacksonville & Roodhouse—14			1,924	7,144		7,144	
Iles Murrayville—16		18	1,601	388,298		388,298	1,775
St. Louis, Peoria & Northern—20		12	1,642	281,366		281,366	65
Baltimore & Ohio System		46	5,263	1,185,954	8,772	1,194,726	7,768
Southwestern—Springfield Division—4		35	480	896,730	750	897,480	4,625
Cincinnati, Indianapolis & Western—78		11	4,783	289,224	8,022	297,246	3,143
C., B. & Q. Sys. (Jacksonville & St. Louis—29)		8	3,079	283,650	30	283,680	1,207
Chicago & Illinois Midland—41		26	2,036	814,079	28,275	842,354	9,560
C. & N. W. Sys. (St. Louis, Peoria & Northwestern—60)		29	3,868	549,360	2,630	551,990	13,372
Illinois Central Sys. (Gilman, East St. Louis & Carbondale—94)		34	5,227	1,039,448	21,745	1,061,193	66,125
Wabash—179		44	2,562	1,241,688	22,650	1,264,338	45,957
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)		57	4,760	692,350	15,265	707,615	26,050
Class II—Chicago, Springfield & St. Louis—62		21	63	14,685	224	14,909	882
Class III-S—Springfield Terminal—171				22,622		22,622	4,000
Class V—Eastern Illinois & Peoria—188				1,477	1,155	2,632	
Schuyler—Total		24	5,006	\$855,004	\$2,403	\$857,407	\$6,294
Class I—Chicago, Burlington & Quincy System—							
Chicago, Burlington & Quincy—21		11	2,060	\$423,629	\$ 301	\$423,930	\$3,986
St. Louis, Rock Island & Chicago—32		13	2,946	431,375	2,102	433,477	2,308
Scott—Total		37	1,176	\$927,794	\$9,116	\$936,910	\$10,712
Class I—Alton Sys. (Bloomington, Jacksonville & Roodhouse—14)		3	4,301	\$103,877	\$ 620	\$104,497	\$ 724
C., B. & Q. Sys. (St. Louis, Rock Island & Chicago—32)		18	2,541	443,811	306	444,117	1,584
Wabash—179		14	4,894	380,106	8,190	388,296	8,404

Shelby--Total-----	134	3,305	\$3,959,772	\$8,665	\$3,968,437	\$39,547
Class I--B. & O. Sys. (Southwestern--Springfield Division--4)-----						
Chicago & Eastern Illinois System-----	17	4,069	\$ 417,127	\$ 320	\$ 417,447	\$ 1,969
Chicago & Eastern Illinois--34-----	41	2,465	1,464,537	4,280	1,468,817	20,167
Eastern Illinois & St. Louis--37-----	25	3,228	959,147	180	959,327	17,764
C., C., C. & St. L. Sys. (St. Louis Division--71)-----	15	4,517	505,390	4,100	509,490	2,403
N., Y. C. & St. L. Sys. (Toledo, St. Louis & Western--176)-----	26	2,060	868,040	2,990	871,030	6,695
Wabash--179-----	30	2,381	800,409	415	800,824	8,631
	18	2,890	409,659	660	410,319	2,085
Stark--Total-----	46	1,072	\$1,343,460	\$4,035	\$1,347,495	\$12,352
Class I--Chicago, Burlington & Quincy--21-----	20	4,892	\$779,094	\$1,250	\$780,344	\$4,906
C. & N. W. Sys. (Peoria Branch--59)-----	5	5,134	112,145	665	112,810	930
C., R. I. & P. Sys. (Rock Island & Peoria--66)-----	19	1,606	452,221	2,120	454,341	6,516
St. Clair--Total-----	282	102	\$16,383,107	\$948,796	\$17,331,903	\$1,464,550
Class I--Alton--13-----	1	2,438	\$ 260,255	\$ 810	\$ 261,065	\$ 33,505
B. & O. Sys. (Southwestern Main Line--3)-----	26	2,745	1,288,103	111,320	1,399,423	145,069
Chicago, Burlington & Quincy System-----		5,079	265,265	43,910	309,175	10,680
Jacksonville & St. Louis--29-----			130,313		130,313	
St. Louis, Rock Island & Chicago--32-----		5,079	134,952	43,910	178,862	10,680
C., C., C. & St. L. Sys. (St. Louis Division--71)-----	2	2,571	335,342	18,730	354,072	102,013
Illinois Central System-----	57	1,250	2,112,947	138,650	2,251,597	176,556
Gilman, East St. Louis & Carbondale--94-----	40	3,387	1,887,577	138,650	2,026,227	175,802
Southern Illinois Branches--92-----	16	3,143	225,370		225,370	754
Louisville & Nashville System-----	35	1,565	1,241,377	90,242	1,331,619	48,555
Louisville & Nashville--126-----	29	1,328	1,191,621	90,242	1,281,863	47,820
O'Fallon Branch--127-----	6	237	49,756		49,756	735
Missouri Pacific System-----	14	3,663	725,100	95,184	820,284	63,513
East Ivory Branch--140-----	6	2,340	76,168		76,168	250
Missouri Pacific--137-----	8	1,323	648,932	95,184	744,116	63,263
Mobile & Ohio--148-----	14	4,450	279,099	15,785	294,884	76,786
N. Y. C. & St. L. Sys. (Toledo, St. Louis & Western--176)-----	2	266	135,939	660	136,599	41,006
Pennsylvania Sys. (Vandalia--159)-----	10	1,236	1,123,979	21,805	1,145,784	126,632
St. Louis Southwestern System-----			319,496	500	319,996	66,720
St. Louis Southwestern--168-----			55,153		55,153	
Valley Terminal--178-----			264,343	500	264,843	66,720
Southern--170-----	30	2,341	1,283,681	233,930	1,517,611	116,168
Wabash--179-----	2	816	198,037	15,715	213,752	24,202
Class I-S--Alton & Southern--1-----	10	4,117	797,260	46,680	843,940	10,412
Illinois Terminal System-----	7	1,344	209,466	16,035	225,501	1,454
Alton & Eastern--192-----	1	2,348	60,706		60,706	713
Illinois Terminal--119-----						
O'Fallon Branch--143-----	4	2,376	93,193	3,745	96,938	500
St. Louis & Alton--22E-----			24,731	1,490	26,221	41
St. Louis, Troy & Eastern--165-----	1	650	30,836	10,800	41,636	200
Terminal Railroad System-----	19	2,962	4,403,439	78,320	4,481,759	332,039

TABLE X—Continued

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
St. Clair—Concluded.						
East St. Louis Belt—82	1	2,956	\$ 175,947	---	\$ 175,947	---
East St. Louis Carondelet—83	7	4,118	528,169	\$27,935	556,104	---
East St. Louis Connecting—84	1	4,495	1,198,148	---	1,198,148	\$ 20,664
Illinois Transfer—120	5	4,857	755,382	---	755,382	---
Madison, Illinois & St. Louis—130	1	2,746	468,432	---	468,432	---
Terminal Railroad of East St. Louis—174	---	4,910	1,277,361	---	1,327,746	311,375
Class II—St. Louis & O'Fallon—167	8	4,956	454,737	50,385	460,837	19,515
St. Louis & Ohio River—129	13	4,487	229,172	6,100	232,212	12,463
Class II-S—East St. Louis Junction—85	---	---	380,671	4,400	385,071	32,660
Class III-S—Caseyville—11	4	3,179	40,896	2,720	43,616	6,270
Class IV-E—East St. Louis, Columbia & Waterloo—11E	9	3,795	36,237	---	36,237	8,732
St. Louis & Belleville—29E	9	4,892	247,024	4,260	251,284	9,600
St. Louis & Mascoutah—2E	---	---	5,100	---	5,100	---
Class V—Belleville & Eastern—190	---	---	4,985	---	4,985	---
St. Louis & St. Libory—30E	---	---	5,500	---	5,500	---
Stephenson—Total	100	1,365	\$2,849,411	\$9,210	\$2,858,621	\$36,376
Class I—Chicago & Great Western—39	28	333	\$ 663,879	\$ 985	\$ 664,864	\$ 3,978
Chicago, Milwaukee, St. Paul & Pacific—47	23	5,179	761,713	620	762,333	6,886
Chicago & North Western—50	11	4,266	417,664	1,450	419,114	3,742
Illinois Central Sys. (Chicago, Madison & Northern—96)	36	2,147	1,006,155	6,155	1,012,310	21,770
Tazewell—Total	240	1,389	\$7,573,077	\$193,780	\$7,766,857	\$215,028
Class I—Alton System	45	1,766	\$ 961,020	\$ 5,440	\$ 966,460	\$10,275
Bloomington, Jacksonville & Roodhouse—14	20	1,972	426,855	900	427,755	4,332
Dwight & Peoria—15	3	4,049	57,511	880	58,391	1,393
St. Louis, Peoria & Northern—20	21	1,025	476,654	3,660	480,314	4,550
Atchison, Topeka & Santa Fe—2	21	1,364	937,439	10,630	948,069	30,532
Chicago & Illinois Midland—41	11	989	392,349	1,160	393,509	852
C. & N. W. Sys. (St. Louis, Peoria & North Western—60)	16	2,260	521,416	80,050	601,466	74,101
Chi., R. I. & Pac. Sys. (Peoria Terminal—154)	---	898	41,025	2,360	43,385	3,630
C., C. & St. L. Sys. (Peoria & Eastern—152)	21	957	461,715	1,630	463,345	11,370
Illinois Central Sys. (Peoria Division—100)	21	240	390,363	1,365	391,728	6,571
N. Y., Chi. & St. L. Sys. (Lake Erie & Western—123)	15	3,768	287,675	400	288,075	559
Pennsylvania Sys. (Terre Haute & Peoria—172)	28	1,571	948,947	4,960	953,907	28,671
Toledo, Peoria & Western—175	15	4,210	111,886	39,775	151,661	36,741
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)	36	1,601	398,597	32,510	431,107	8,818
Peoria & Pekin Union—153	7	2,885	2,120,645	13,500	2,134,145	2,908

Union—Total	57	151	\$1,277,324	\$3,000	\$1,280,324	\$14,051
Class I—Illinois Central Sys. (Southern Illinois Branches—92)						
Missouri Pacific—137	17	135	\$235,352	\$1,595	\$236,947	\$4,157
Mobile & Ohio—148	17	4,250	728,143	180	728,323	3,583
St. Louis Southwestern—168	22	1,046	246,318	1,225	247,543	6,311
			67,511		67,511	
Vermilion—Total	322	629	\$10,915,215	\$125,905	\$11,041,120	\$652,008
Class I—Chicago & Eastern Illinois System						
Chicago & Eastern Illinois—34	116	3,732	\$4,805,999	\$107,100	\$4,913,099	\$498,422
Eastern Illinois & St. Louis—37	60	1,481	3,242,155	106,505	3,348,660	488,217
Rossville & Sidell—34F	15	5,126	508,529	595	509,124	2,730
Rossville & Eastern—34D	34	1,548	958,026		958,026	7,475
C., M., St. P. & Pac. Sys. (Chicago, Terre Haute & Southeastern—68)	6	857	97,289		97,289	
Cleveland, Cincinnati, Chicago & St. Louis Systems	43	3,586	772,527	440	772,527	5,209
Cairo Division—72	39	2,767	1,283,102	6,620	1,289,722	68,932
Peoria & Eastern—152	17	1,800	789,326	5,870	795,196	48,953
E. J. & E. Sys. (Chicago, Lake Shore & Eastern—45)	22	967	493,776	750	494,526	19,979
Illinois Central Sys. (Central Illinois Branches—93)						
N. Y. C. Sys. (Illinois Division—150)	21	958	1,425,441		1,425,441	19,604
New York, Chicago & St. Louis Sys	8	2,603	307,980	165	308,145	3,905
Lake Erie & Western—123	30	4,614	306,629	2,700	309,329	426
Toledo, St. Louis & Western—176	21	5,055	730,957	580	731,537	14,255
Wabash—179	8	4,839	482,979	290	483,269	10,861
Class I-S—Illinois Terminal Sys. (Illinois Traction—17E)	25	4,646	247,978	290	248,268	3,394
Class III-S—Kansas & Sidell—122	33	3,225	911,297	4,850	916,147	38,036
Wabash—Total	2	898	369,425	3,450	372,875	3,069
			2,298		2,298	150
Wabash—Total	40	639	\$1,222,784	\$15,655	\$1,238,439	\$102,098
Class I—Cleveland, Cincinnati, Chicago & St. Louis System						
Cairo Division—72	27	2,476	\$898,847	\$15,580	\$914,427	\$95,114
Evansville, Mt. Carmel & Northern—75	25	499	845,948	15,580	861,528	95,114
Southern—170	2	1,977	52,899		52,899	
	12	3,443	323,937	75	324,012	6,984
Warren—Total	117	428	\$3,488,437	\$4,588	\$3,493,025	\$59,811
Class I—Atchison, Topeka & Santa Fe—2						
Chicago, Burlington & Quincy System	20	2,153	\$1,100,783	\$	\$1,101,183	\$11,818
Chicago, Burlington & Quincy—21	55	1,391	1,872,543	400	1,873,341	20,007
St. Louis, Rock Island & Chicago—32	20	4,641	1,045,855	526	1,046,381	17,620
Minneapolis & St. Louis—135	34	2,030	826,688	272	826,960	2,387
Class II—Rock Island & Southern System	29	2,458	500,166	365	500,531	27,829
Rock Island Southern—186	11	4,986	14,945	3,025	17,970	157
R. I. & S. (Galesburg & Western—28E)	1	3,041	2,858	3,025	5,883	157
	10	1,945	12,087		12,087	

TABLE X—Concluded

County and railroad	Main track		Assessed value by		Grand total assessed value	Assessed value of buildings on Right of Way
	Miles	Feet	Tax Commission	Local assessor		
Washington—Total	58	105	\$1,245,649	\$6,375	\$1,252,024	\$10,555
Class I—Illinois Central Sys. (Gilman, East St. Louis & Carbondale—94)						
Louisville & Nashville—126	28	440	\$ 2,745		\$ 2,745	
M. P. Sys. (Missouri-Illinois—118)	29	2,968	924,711	\$6,105	930,816	8,040
		1,977	318,193	270	318,463	2,515
Wayne—Total	55	4,738	\$1,319,755	\$360	\$1,320,115	\$9,267
Class I—B. & O. Sys. (Southwestern Springfield Division—4)	25	1,976	\$596,492	\$200	\$596,692	\$4,233
Southern—170	30	2,762	723,263	160	723,423	5,034
White—Total	80	3,049	\$2,133,267	\$11,599	\$2,144,866	\$20,142
Class I—B. & O. Sys. (Southwestern Springfield Division—4)	24	3,532	\$580,461	\$ 320	\$580,781	\$2,978
C., C., C. & St. L. Sys. (Cairo Division—72)	32	575	804,432	180	804,612	7,521
Illinois Central Sys. (Peoria Division—100)	2	1,456	40,712	65	40,777	293
Louisville & Nashville—126	21	2,766	707,662	11,034	718,696	9,350
Whiteside—Total	134	3,491	\$4,919,599	\$33,471	\$4,953,070	\$95,977
Class I—Chicago, Burlington & Quincy System	81	1,981	\$2,586,579	\$12,161	\$2,598,740	\$21,707
Chicago, Burlington & Northern—22	5	435	116,488	64	116,552	
Chicago, Burlington & Quincy—21	41	1,248	1,613,734	970	1,614,704	19,707
Fenton & Thomson—24	12	3,278	285,262	5,755	291,017	450
St. Louis, Rock Island & Chicago—32	22	2,300	571,095	5,372	576,467	1,550
Chicago, Milwaukee, St. Paul & Pacific—47	13	4,926	418,792	365	419,157	894
Chicago & North Western System	36	1,192	1,908,498	20,945	1,929,443	73,376
Chicago & North Western—50	31	3,787	1,827,688	20,920	1,848,608	72,597
Chicago Branch—59	4	2,685	80,810	25	80,835	779
Class III—Hooppole, Yorktown & Tampico—88	3	672	5,730		5,730	
Will—Total	260	1,447	\$13,052,123	\$146,129	\$13,198,252	\$624,081
Class I—Alton—13	50	329	\$1,922,043	\$20,515	\$1,942,558	\$21,375
Atehison, Topoka & Santa Fe—2	28	3,723	1,553,694	11,895	1,565,589	32,722
Chicago & Eastern Illinois—34	11	5,165	610,182	790	610,972	5,438
Chicago, Milwaukee, St. Paul & Pacific System	36	679	771,024	4,200	775,224	13,664
Chicago, Milwaukee & Gary—46	24	848	485,906	3,525	489,431	2,258
Chicago, Terre Haute & Southeastern—68	11	5,111	285,118	675	285,793	11,406
Chicago, Rock Island & Pacific—65	24	3,702	1,327,479	6,860	1,334,339	20,830

I 33 H	Elgin, Joliet & Eastern System	55	481	5,347,179	72,720	5,419,899	437,135
	Chicago, Lake Shore & Eastern—45			913,344		913,344	10,682
	Elgin, Joliet & Eastern—86	55	481	4,433,835	72,720	4,506,555	426,453
	N. Y. C. Sys. (Joliet & Northern Indiana—134)	14	2,441	723,118	18,765	741,883	65,736
	Wabash—179	28	3,373	709,473	9,466	718,939	16,564
	Class II-S—Chicago & Illinois Western—42			24,590	798	25,388	
	Class IV-E—Chicago & Illinois Valley—19E	10	2,674	63,341	120	63,461	10,617
	Williamson—Total	112	3,691	\$2,578,698	\$7,890	\$2,586,588	\$77,790
	Class I—Chicago, Burlington & Quincy System	18	3,824	\$616,815	\$	\$616,910	\$ 7,233
	Herrin & Southern—27	14	1,481	352,495	35	352,530	
C	Northern & Southern Illinois—30	4	2,343	264,320	60	264,380	7,233
	Chicago & Eastern Illinois System	18	4,066	606,319	120	606,439	13,072
	Chicago, Paducah & Memphis—35	8	4,144	281,443	90	281,533	5,866
	Eastern Illinois & Missouri—36	9	5,202	324,876	30	324,906	7,216
	C., C., C. & St. L. Sys. (Cairo Division—72)	1	4,169	40,496	1,350	41,846	
	Illinois Central System	47	2,879	823,791	4,975	828,766	32,679
	Southern Illinois Branches—92	37	586	648,612	1,975	650,587	32,066
	Southern Illinois & Kentucky—90	10	2,293	175,179	3,000	178,179	613
	Missouri Pacific System	25	4,593	491,277	1,350	492,627	24,796
	Coal Belt—21E	8	3,519	104,053		104,053	1,350
Winnebago—Total	East & West Branches—141	2	3,183	88,663	600	89,263	15,679
	Herrin Branch—142	7	3,378	202,958	750	203,708	7,663
	Marion & Eastern—132	6	5,073	95,603		95,603	100
		119	1,747	\$4,118,521	\$225,280	\$4,343,801	\$120,436
	Class I—C., B. & Q. Sys. (Chicago & Iowa—23)	8	3,283	\$ 278,395	\$ 15,050	\$ 293,445	\$ 9,477
	Chicago, Milwaukee, St. Paul & Pacific System	39	3,496	1,320,758	33,355	1,354,113	22,294
	Chicago, Milwaukee & Gary—46	4	3,520	134,599		134,599	2,688
	Chicago, Milwaukee, St. Paul & Pacific—47	34	5,256	1,186,159	33,355	1,219,514	19,606
	Chicago & North Western—50	45	963	1,666,871	62,440	1,729,311	16,550
	Illinois Central System (Chicago, Madison & Northern—96)	25	4,565	843,165	114,435	957,600	72,115
Woodford—Total	Class V—Rockford, Beloit & Janesville—34E			9,332		9,332	
		67	1,891	\$1,401,517	\$1,075	\$1,402,592	\$11,669
	Class I—Alton Sys. (Dwight & Peoria—15)	13	1,475	\$193,690	\$340	\$194,030	\$2,903
	Atehison, Topeka & Santa Fe—2	20	3,545	878,030	615	878,645	5,823
	Illinois Central Sys. (Central Illinois Branches—93)	5	1,377	81,189	60	81,249	764
	N. Y. C. & St. L. Sys. (Lake Erie & Western—123)	9	4,258	178,492		178,492	969
	Toledo, Peoria & Western—175	18	1,796	70,116	60	70,176	1,210
	Total	12,083	212	\$492,033,338	\$16,322,102	\$508,355,440	\$39,825,664

TABLE X-A

*Assessment of Railroad Property by Local Assessors in Cook County
Assessment Years 1928-1932*

Due to the delay in the making of Cook County assessments since the reassessment of 1928 the Tax Commission Annual Reports since that year have not contained statements of the local assessment of railroads for "Class C and D property" from 1928 to date. This table presents such information for the assessment years of 1928 to 1932 inclusive. In order to arrive at the aggregate railroad assessment in Cook County and Downstate during this period it is necessary to add the figures contained in this table to those given in previous Tax Commission reports.

TABLE X-A—ASSESSMENT OF RAILROAD PROPERTY BY LOCAL ASSESSORS IN COOK COUNTY—ASSESSMENT YEARS 1928-1932

	1928	1929	1930	1931	1932
Class I--Alton—13 (Chicago)-----	\$271,012	\$289,525	\$289,709	\$193,842	\$154,696
Atchison, Topeka & Santa Fe—2-----	555,428	401,364	401,999	190,357	167,469
Baltimore & Ohio System-----	\$146,717	\$147,674	\$126,738	\$62,354	\$71,344
Baltimore & Ohio & Chicago—5-----	145,417	146,374	126,408	62,231	71,222
Baltimore & Ohio Connecting—7-----	1,300	1,300	330	123	122
Chesapeake & Ohio of Indiana—12-----	\$2,250	\$2,250	\$2,150	\$3,030	\$3,030
Chicago, Burlington & Quincy—21-----	2,101,857	2,306,166	1,999,302	1,605,189	1,198,023
Chicago, Indianapolis & Louisville—43-----	15,000	15,000	15,000	1,340	2,077
Chicago & Eastern Illinois—34-----	184,807	212,363	211,385	151,577	116,743
Chicago & Erie—38-----	31,221	30,707	27,735	8,636	12,711
Chicago & Great Western—39-----	5,860	19,092	78,417	52,474	41,565
Chicago, Milwaukee, St. Paul & Pacific System-----	\$1,259,266	\$1,504,621	\$1,057,629	\$581,776	\$459,384
Chicago, Milwaukee, St. Paul & Pacific—47-----	1,257,761	1,503,886	1,056,099	580,629	458,479
Chicago, Terre Haute & South Eastern—68-----	1,505	735	1,530	1,147	905
Chicago & North Western System-----	\$3,761,315	\$4,053,668	\$3,852,323	\$2,661,621	\$2,050,931
Chicago & North Western—50-----	3,629,803	3,878,754	3,703,267	2,538,112	1,959,752
Chicago & Northern—51-----	100	24,472	15,056	15,868	11,907
Des Plaines Valley—52-----	40,796	76,973	78,028	61,644	44,768
Junction Ry.—54-----	90,616	73,469	55,972	45,997	34,504
Chicago, Rock Island & Pacific—65-----	\$427,357	\$544,776	\$494,098	\$364,946	\$288,875
Elgin, Joliet & Eastern System-----	\$39,492	\$52,133	\$43,372	\$33,944	\$29,714
Chicago, Lake Shore & Eastern—45-----	27,249	24,047	24,047	16,012	12,015
Elgin, Joliet & Eastern—86-----	12,243	28,086	19,325	17,932	17,699
Grand Trunk Western—89-----	\$31,879	\$73,335	\$22,600	\$21,450	\$22,564
Illinois Central System-----	\$84,157	\$166,337	\$95,867	\$84,017	\$64,411
Cook County Branches—9-----	11,526 ¹	52,680 ¹	24,082 ¹	38,464	28,928
Chicago, Madison & Northern—96-----	71,233	112,259	70,387	44,155	34,434
Kensington & Eastern—99-----	1,398	1,398	1,398	1,398	1,049

TABLE X-A—Concluded

	1928	1929	1930	1931	1932
Minneapolis, St. Paul & Sault Ste. Marie System-----					
Central Terminal—183-----	\$117,349	\$160,708	\$146,111	\$170,831	\$72,929
Wisconsin Central—182-----	\$89,233 28,116	\$109,606 51,102	\$109,606 36,505	\$145,260 25,571	\$53,028 19,901
New York Central System-----	\$278,257 100	\$431,767 7,466	\$421,760 7,466	\$324,537 5,827	\$248,796 4,380
Joliet & Northern Indiana—134-----	12,200	80,474	72,714	42,988	32,651
Michigan Central—133-----	265,957	343,827	341,580	275,722	211,765
New York Central (Main Line)—149-----					
New York, Chicago & St. Louis—151-----	\$528,402	\$545,699	\$545,684	\$453,132	\$329,310
Pennsylvania System-----	\$781,751 882	\$1,072,197 56,046	\$1,022,498 55,437	\$812,245 40,434	\$632,574 32,692
Englewood Connecting—158-----	186,830	364,055	368,311	236,425	179,553
Pittsburgh, Cincinnati, Chicago & St. Louis—157-----	567,633	625,520	572,744	514,144	403,628
Pittsburgh, Fort Wayne & Chicago—160-----	26,406	26,576	26,006	21,242	16,601
South Chicago & Southern—169-----					
Pere Marquette—155-----	\$ 24,159	\$ 17,659	\$ 17,659	\$ 10,787	\$ 10,865
Wabash—179-----	350,369	361,485	361,485	148,526	215,645
Class I-S—Baltimore & Ohio Chicago Terminal—6-----	45,676	468,117	351,620	287,857	224,383
Belt Railway of Chicago—8-----	9,550	307,524	175,283	227,222	195,270
Chicago River & Indiana System-----					
Chicago Junction—44-----	\$4,471,849	\$4,525,521	\$4,266,289	\$3,000,611	\$2,259,848
Chicago River & Indiana—64-----	90,104	128,722	168,528	137,529	103,152
Union Stockyards & Transit Co.—177-----	824,888	839,939	540,951	495,914	368,603
	3,556,857	3,556,860	3,556,810	2,367,168	1,788,093
Chicago Union Station—189-----	\$ 6,000	\$ 74,282	\$ 5,700	\$ 13,937	\$ 35,332
Chicago & Western Indiana—69-----	219,997	586,307	321,169	239,733	196,762
Indiana Harbor Belt—121-----	318,141	444,917	408,052	436,498	315,083
Class II-S—Chicago & Calumet River—33-----	36,743	51,743	31,040	16,040	12,199
Chicago Heights Terminal Transfer—40-----	9,200	14,056	11,056	11,982	9,872
Chicago & Illinois Western—42-----	500	500	40	16	16
Chicago Produce Terminal—95-----				533	570
Chicago Short Line—67-----	23,500	18,853	11,722	5,167	4,602
Chicago, West Pullman & Southern—70-----	33,215	48,741	45,649	22,441	20,384
Illinois Northern—117-----	13,432	15,711	18,820	5,098	5,189
Manufacturers Junction—131-----	29,863	83,096	43,761	4,861	4,449
Pullman—161-----	73,779	69,677	71,370	33,264	23,113
Class III-S—Calumet Western—10-----					
Chicago, Peoria & Western—63-----					

Class IV-E—Chicago, Aurora & Elgin—1E.....	32,064	30,850	32,216	34,691	46,523
Chicago & Joliet—5E.....	2,562	8,664	3,526	1,572	1,335
Chicago, North Shore & Milwaukee—9E.....	51,580	50,232	53,417	34,690	29,655
Chicago Rapid Transit—24E.....	1,452,900	2,138,066	1,594,890	1,213,622	1,035,058
Chicago, South Shore & South Bend—8E.....	1,975	1,200	1,450	693	692
Class V—North Shore & Western—26E.....	500	500	500	352	407
C., C., C. & St. Louis.....					
Total.....	\$17,830,931	\$21,347,083	\$18,681,091	\$13,527,491	\$10,614,398

1 Blue Island & South Chicago Railway consolidated into the Illinois Central Cook County Branches in 1930.

TABLE XI

Rates of Valuation Used to Spread the Tax Commission Railroad Assessment to the Various Counties of the State and the Total Tax Commission Assessment in Terms of Miles of Main Track Assessment Year 1933

After the total assessment for each railroad or railroad system has been determined it is necessary to allocate this total value among the various counties of the State in accordance with the instructions laid down in the statutes. These require that the track, right of way, and rolling stock shall be allocated on mileage basis and that buildings on the right of way shall be assessed at their situs. For the purpose of carrying out the allocation of track and rolling stock the Commission determines a valuation per mile for the first main track, for the second and additional main track, for side and turn out track, and for rolling stock. These unit valuations are shown in the table for each assessment division. They are the actual amounts used in distributing an assessment among the counties. The system values shown are weighted averages of the amounts used for assessment divisions, e. g., the system value for the first main track of the Alton Railroad is determined by dividing the total assessment on first main track of the entire system by the number of miles of such track.

Rolling stock is apportioned on the basis of miles of main track operated. The figures given in column four show the dollars and cents per foot of main track mileage allocated to the various counties to spread the valuation of rolling stock. Unless special considerations obtain the rolling stock is spread uniformly among the assessment divisions of a railroad system. There are some exceptions to this — cases where no rolling stock is allocated to an assessment division or where separate corporate entities and wide variations in the rolling stock use by the road makes for differences. The pro-rating of these four classes of railroad property combined with the certification of the amount of building values having situs within each county completes the Tax Commission's apportionment among the local taxing units. The county clerk of each county still has the duty of apportioning to the smaller taxing units within the county the valuations certified by the Tax Commission. In doing this he follows the same principles that have guided the Tax Commission.

The fifth column of the table indicates in thousands of dollars the total assessment by the Tax Commission in terms of main track mileage. The main track mileage includes all track owned and/or leased. This figure affords the best basis for comparing the assessment of similar railroads. Systems operating in the same territory with comparable facilities should show approximately the same valuation per mile.

It should be noted in addition that the variation in the assessment rate for the different divisions within a railroad system could not exist if the entire property of the railroad were reported for taxation in one return. While it is desirable, in fact necessary, that returns be consolidated so as to utilize operating statistics relating to systems, it is also desirable from the standpoint of securing a realistic and practical spread of the assessment that the differences between short jerk water branches and double track main lines be observed. This can only be done if such differences are reflected in the assessment divisions reported under various names; e. g., in the case of the Alton system the main line has a rate on first main track of \$25,000 per mile; certain secondary lines such as Bloomington, Jacksonville, and Roodhouse and the Iles-Murrayville, have rates of \$15,000 per mile. The feeder and branch lines, such as the Quincy, Carrolton and St. Louis, and the Dwight and Peoria, are assessed at \$9,000 per mile, respectively, in order to place them upon a comparable basis. Contrast this setup with that of the Wabash Railroad in which all of the main track is assessed at the same figure, although the secondary, branch and feeder lines may be of substantially less value than the main track in contributing to the earning capacity of the road.

TABLE XI—RATES OF VALUATION USED TO SPREAD THE TAX COMMISSION
RAILROAD ASSESSMENT TO THE VARIOUS COUNTIES OF THE STATE
AND THE TOTAL TAX COMMISSION ASSESSMENT IN TERMS OF MILES
OF MAIN TRACK

ASSESSMENT YEAR OF 1933

Name and class of railroad	Rate per mile			Rate per foot for rolling stock	Total assessment by Tax Commission per mile of main track
	Main track	Second and additional main track	Side and turnout track		
CLASS I					
Alton System-----	\$ 18,500	\$10,000	\$ 7,400	\$0.87	\$ 33,000
Alton—13-----	25,000	10,000	8,000	.87	48,000
Bloomington, Jacksonville & Roodhouse—14-----	15,000	-----	7,000	.87	23,000
Dwight & Peoria—15-----	9,000	-----	7,000	.87	15,000
Iles Murrayville—16-----	15,000	-----	7,000	.87	21,000
Quincy, Carrollton & St. Louis—17-----	7,000	-----	5,000	.87	14,000
St. Louis, Jacksonville & Chicago—19-----	15,000	-----	7,000	.87	21,000
St. Louis, Peoria & Northern—20-----	15,000	-----	7,000	.87	22,000
Atchison, Topeka & Santa Fe—2-----	34,600	10,500	9,000	.98	60,000
Baltimore & Ohio System-----	18,000	11,300	8,800	1.24	30,000
Baltimore & Ohio & Chicago—5-----	100,000	13,500	10,000	1.24	489,000
Baltimore & Ohio Connecting—7-----	50,000	13,500	10,000	1.24	140,000
Baltimore & Ohio Southwestern—Main Line—3-----	23,500	9,500	8,500	1.24	38,000
Baltimore & Ohio Southwestern—Spfld. Br.—4-----	16,000	9,500	8,500	1.24	24,000
Cincinnati, Indianapolis & Western—78-----	13,000	-----	8,500	1.24	23,000
Chesapeake & Ohio—12-----	-----	-----	-----	.33	-----
Chicago, Burlington & Quincy System-----	24,400	9,800	8,100	.93	39,000
Chicago, Burlington & Northern—22-----	18,000	9,000	7,500	.93	30,000
Chicago, Burlington & Quincy—21-----	31,000	10,500	8,400	.93	49,000
Chicago & Iowa—23-----	18,000	9,000	7,500	.93	26,000
Fenton & Thompson—24-----	16,200	-----	9,000	.93	23,000
Fulton County Narrow Gauge—25-----	11,500	-----	6,700	.93	17,000
Galesburg & Rio—26-----	18,000	9,000	7,500	.93	29,000
Herrin & Southern—27-----	18,000	-----	7,500	.93	27,000
Illinois Valley & Northern—28-----	16,200	-----	9,000	.93	24,000
Jacksonville & St. Louis—29-----	18,000	9,000	7,500	.93	39,000
Lowell & Southern—77-----	2,500	-----	1,000	-----	3,000
Northern & Southern Illinois—30-----	18,000	9,000	7,500	.93	42,000
St. Louis, Rock Island & Chicago—32-----	18,000	9,000	7,500	.93	29,000
Chicago & Eastern Illinois System-----	21,000	10,000	7,600	1.29	39,000
Chicago & Eastern Illinois—34-----	25,000	10,000	8,000	1.29	50,000
Chicago, Paducah & Memphis—35-----	19,000	-----	7,000	1.29	31,000
Eastern Illinois & Missouri—36-----	19,000	9,000	7,000	1.29	29,000
Eastern Illinois & St. Louis—37-----	23,000	10,000	8,000	1.29	40,000
Joppa Branch—34E-----	9,000	-----	5,000	1.29	20,000
Momence & St. Line Br.—34A-----	9,000	-----	5,000	1.29	20,000
Rossville & Eastern—34D-----	9,000	-----	-----	1.29	16,000
Rossville & Sidell Branch—34F-----	19,000	-----	7,000	1.29	28,000
Strawn & Indiana, Freeland Branch—34C-----	9,000	-----	5,000	1.29	16,000
Strawn & Indiana State Line, Cissna Branch—34B-----	9,000	-----	5,000	1.29	16,000
Chicago & Erie—38-----	-----	-----	-----	.55	-----
Chicago & Great Western—39-----	17,400	10,250	8,500	.60	29,000
Chicago & Illinois Midland—41-----	9,600	-----	5,600	1.73	26,000
Chicago, Indianapolis & Louisville—43-----	-----	-----	-----	1.34	-----
Chicago, Milwaukee, St. Paul & Pacific System-----	18,000	9,000	7,000	.86	35,000
Chicago, Milwaukee & Gary—46-----	10,000	-----	7,000	.86	19,000
Chicago, Milwaukee, St. Paul & Pacific—47-----	24,000	9,000	7,000	.86	45,000
Chicago, Terre Haute & Southeastern—68-----	10,000	9,000	7,000	.86	21,000
Oglesby & Granville—48-----	9,000	-----	7,000	.86	17,000
Rochelle & Southern—49-----	9,000	-----	7,000	.86	16,000

TABLE XI—Continued

Name and class of railroad	Rate per mile			Rate per foot for rolling stock	Total assessment by Tax Commission per mile of main track
	Main track	Second and additional main track	Side and turnout track		
Chicago & Northwestern System.....	\$ 22,800	\$ 9,000	\$ 8,000	\$.50	\$ 47,000
Chicago & Northern—51.....	17,500	9,000	8,000	.50	33,000
Chicago & Northwestern—50.....	30,000	9,000	8,000	.50	64,000
DePue, Ladd & Eastern—53.....	10,000	-----	7,500	.50	16,000
Des Plaines Valley—52.....	17,500	9,000	8,000	.50	44,000
Junction—54.....	17,500	9,000	8,000	.50	59,000
Macoupin County Branch—55.....	13,000	-----	7,500	.50	28,000
Macoupin County Extension—56.....	13,000	-----	7,500	.50	26,000
Milwaukee State Line—57.....	17,500	9,000	8,000	.50	34,000
Northern Illinois—58.....	10,000	-----	7,500	.50	15,000
Peoria Branch—59.....	13,000	9,000	7,500	.50	21,000
St. Louis, Peoria & North Western—60.....	13,000	-----	7,500	.50	21,000
Sycamore & Cortland—61.....	10,000	-----	7,500	.50	13,000
Chicago, Rock Island & Pacific System.....	25,800	9,000	8,000	.88	52,000
Chicago, Rock Island & Pacific—65.....	30,000	9,000	8,000	.88	64,000
Peoria, Hanna City & Western—187.....	7,000	-----	5,000	.88	13,000
Peoria Railway Terminal—154.....	17,000	-----	8,000	.88	36,000
Rock Island & Peoria—66.....	17,000	-----	8,000	.88	25,000
Elgin, Joliet & Eastern System.....	42,000	13,000	8,300	2.21	100,000
Chicago, Lake Shore & Eastern—45.....	153,000	13,000	10,000	2.79	3,093,000
Elgin, Joliet & Eastern—86.....	41,000	13,000	10,000	1.42	67,000
Grand Trunk Western—89.....	33,400	9,000	5,600	1.23	68,000
Illinois Central System.....	14,600	9,900	4,000	.55	21,000
Central Illinois Branches—93.....	11,000	-----	4,000	.56	15,000
Chicago, Madison & Northern—96.....	23,000	10,000	4,000	.56	30,000
Cook County Branches—9.....	35,000	10,000	8,000	.56	55,000
Dunleith & Dubuque Bridge—97.....	1,890,000	-----	-----	1.60	1,899,000
Gilman, East St. Louis & Carbondale—94.....	20,000	10,000	4,000	.56	30,000
Indianapolis Branch—98.....	13,000	-----	4,000	.56	19,000
Kensington & Eastern—99.....	12,000	9,000	7,000	-----	27,000
Peoria Division—100.....	13,000	-----	4,000	.56	18,000
Southern Illinois Branches—92.....	10,000	8,000	4,000	.56	16,000
Southern Illinois & Kentucky—90.....	13,000	-----	4,000	.56	19,000
Louisville & Nashville System.....	18,600	8,000	6,600	1.22	28,000
Louisville & Nashville—126.....	22,500	8,000	7,000	1.55	34,000
O'Fallon Branch—127.....	5,000	-----	2,500	.58	8,000
Shawneetown Branch—128.....	7,000	-----	2,500	.26	9,000
Minneapolis & St. Louis—135.....	11,500	-----	5,200	.49	17,000
Minneapolis, St. Paul & Sault Ste. Marie System.....	14,000	10,000	16,000	.89	60,000
Central Terminal—183.....	-----	-----	78,000	-----	-----
Wisconsin Central—182.....	14,000	10,000	7,000	.89	36,000
Missouri Pacific System.....	14,400	9,000	3,000	.64	23,500
Cairo & Thebes—138.....	9,000	-----	3,000	.64	15,500
Chester & Mt. Vernon—180.....	7,000	-----	3,000	.64	12,000
Coal Belt Electric—21E.....	7,000	-----	3,000	.64	12,000
East Ivory Branch—140.....	7,000	-----	3,000	.64	12,000
East & West Branch—141.....	7,000	-----	3,000	.64	18,000
Herrin Branch—142.....	7,000	-----	3,000	.64	27,000
Marion & Eastern—132.....	7,000	-----	3,000	.64	14,000
Missouri-Illinois—118.....	7,000	-----	3,000	.64	13,000
Missouri-Pacific—137.....	28,000	9,000	3,000	.64	42,000
Mobile & Ohio—148.....	7,000	-----	2,200	.65	13,000
New York Central System.....	18,800	9,800	7,750	1.73	38,500
Cincinnati, LaFayette & Chicago—79.....	16,000	-----	7,000	1.76	32,000
C., C., C. & St. L.—Alton Branch—74.....	15,000	-----	7,000	1.76	32,000
C., C., C. & St. L.—Cairo Division—72.....	13,000	9,000	7,000	1.76	29,000
C., C., C. & St. L.—Old Line—73.....	15,000	9,000	7,000	1.76	28,000
C., C., C. & St. L.—St. Louis Division—71.....	20,500	9,500	8,500	1.76	42,000

TABLE XI—Continued

Name and class of railroad	Rate per mile			Rate per foot for rolling stock	Total assessment by Tax Commission per mile of main track
	Main track	Second and additional main track	Side and turnout track		
New York Central System—Concluded.					
Evansville, Mt. Carmel & Northern—75.....	\$ 13,000	-----	-----	\$ 1.76	\$ 22,000
Joliet & Northern Indiana—134.....	20,500	-----	\$ 8,500	2.40	44,750
Michigan Central—133.....	182,000	\$12,000	8,500	2.40	349,000
New York Central—Illinois Division—150.....	15,000	-----	8,000	2.40	35,000
New York Central—Main Line—149.....	225,000	12,000	8,500	2.40	424,500
Peoria & Eastern—152.....	13,000	-----	7,000	.63	21,000
New York, Chicago & St. Louis System.....					
Lake Erie & Western—123.....	13,000	-----	7,000	.78	19,000
New York, Chicago & St. Louis—151.....	32,000	10,000	8,000	.78	109,000
Toledo, St. Louis & Western—176.....	20,500	-----	7,000	.78	29,000
Pennsylvania System.....					
Englewood Connecting—158.....	44,500	10,300	8,800	2.82	86,500
Pittsburgh, Cincinnati, Chicago & St. Louis—157.....	150,000	-----	9,000	2.82	17,000
Pittsburgh, Ft. Wayne & Chicago—160.....	225,000	12,000	9,000	2.82	306,000
South Chicago & Southern—169.....	250,000	12,000	9,000	2.82	612,000
Terre Haute & Peoria—172.....	30,000	-----	9,000	2.82	53,000
Vandalia Division—159.....	13,000	-----	9,000	2.82	34,000
	25,000	9,500	8,500	2.82	55,000
Perre Marquette—155.....					
	-----	-----	-----	1.82	-----
St. Louis Southwestern System.....					
St. Louis Southwestern—166.....	-----	-----	10,000	.72	38,000
Valley Terminal—178.....	-----	-----	-----	.72	-----
	-----	-----	10,000	-----	-----
Southern—170.....	15,500	-----	8,200	1.34	28,000
Toledo, Peoria & Western—175.....	2,700	1,400	1,350	.14	4,000
Wabash—179.....	15,000	9,100	7,600	1.22	30,000
CLASS I—SWITCHING					
Alton & Southern—1.....	41,000	-----	9,700	.95	64,000
Baltimore & Ohio, Chicago Terminal—6.....	110,000	13,400	10,000	.52	174,000
Belt Railway of Chicago—8.....	160,000	12,000	7,200	1.95	293,000
Chicago River & Indiana System.....	233,600	13,100	10,000	2.97	417,000
Chicago Junction—44.....	222,000	13,200	10,000	-----	367,000
Chicago River & Indiana—64.....	76,600	13,200	10,000	1.95	240,000
Union Stock Yards & Transit Co.—177.....	277,500	13,000	10,000	5.54	476,000
Chicago Union Station—189.....	5,230,000	34,500	23,000	-----	12,369,000
Chicago & Western Indiana—69.....	260,000	12,000	7,400	1.32	346,000
Illinois Terminal System.....					
Alton & Eastern—192.....	8,700	9,000	5,300	.53	14,000
Illinois Terminal—119.....	9,000	-----	7,000	.85	18,000
Illinois Traction—17E.....	14,500	-----	7,000	.85	35,000
O'Fallon Branch—143.....	7,500	-----	4,000	.43	12,000
St. Louis & Alton—22E.....	14,500	-----	7,000	.85	22,000
St. Louis & Alton—22E.....	14,500	9,000	7,000	.85	23,000
St. Louis Electric Terminal—20E.....	14,500	9,000	7,000	.85	24,000
St. Louis & Illinois Belt—166.....	14,500	-----	7,000	.85	28,000
St. Louis, Troy & Eastern—165.....	14,500	-----	7,000	.85	24,000
Indiana Harbor Belt—121.....	58,800	12,000	10,000	1.87	152,000
Peoria & Pekin Union—153.....	195,000	11,300	7,500	2.80	325,000
Terminal Railroad System.....					
East St. Louis Belt—82.....	119,000	19,000	14,800	3.80	301,000
East St. Louis & Carondelet—83.....	60,000	20,000	15,000	3.80	121,000
East St. Louis Connecting—84.....	25,000	15,000	12,000	3.80	63,000
Illinois Transfer—120.....	400,000	20,000	15,000	3.80	647,000
Madison, Illinois & St. Louis—130.....	60,000	20,000	15,000	3.80	128,000
St. Louis Merchants Bridge Terminal—185.....	60,000	20,000	15,000	3.80	518,000
Terminal R. R. of East St. Louis—174.....	900,000	20,000	15,000	3.80	950,000
	60,000	-----	15,000	3.80	1,374,000

TABLE XI—Continued

Name and class of railroad	Rate per mile			Rate per foot for rolling stock	Total assessment by Tax Commission per mile of main track
	Main track	Second and additional main track	Side and turnout track		
CLASS II					
Chicago, Springfield & St. Louis—62.....	\$ 555.....		\$ 250.....	\$.01.....	\$ 700.....
Jacksonville & Havana—164.....	555.....		250.....	.01.....	700.....
Litchfield & Madison—125.....	15,300.....		9,300.....	1.55.....	28,000.....
Paducah & Illinois—31.....	89,000.....		8,000.....	.85.....	97,000.....
Quincy, Omaha & Kansas City—163.....			9,000.....	.01.....
Rock Island Southern System.....	1,100.....		500.....	.07.....	1,500.....
Rock Island Southern—186.....	1,100.....		500.....	.10.....	2,000.....
Rock Island Southern (Galesburg & Western)—28E.....	1,100.....		300.....	.01.....	1,000.....
St. Louis & O'Fallon—167.....	21,000.....		5,700.....	3.92.....	51,000.....
St. Louis & Ohio River—129.....	11,100.....		3,800.....	.73.....	17,500.....
CLASS II—SWITCHING					
Chicago & Calumet River—33.....	16,650.....		6,000.....	.76.....	27,000.....
Chicago Heights Terminal Transfer—40.....	40,000.....		10,500.....	1.06.....	78,000.....
Chicago & Illinois Western—42.....	22,200.....		8,000.....	2.71.....	52,500.....
Chicago Produce Terminal—95.....			15,200.....	
Chicago Short Line—67.....	95,000.....	\$12,500.....	9,500.....	24.90.....	334,000.....
Chicago, West Pullman & Southern.....	99,900.....		9,000.....	35.99.....	425,000.....
Davenport, Rock Island & North Western—80.....	42,700.....		9,000.....	.18.....	66,000.....
East St. Louis Junction—85.....			10,000.....	
Illinois Northern—117.....	66,500.....		6,800.....	3.55.....	115,000.....
Manufacturers Junction—131.....	72,000.....		7,200.....	6.19.....	168,900.....
Missouri & Illinois Bridge & Belt—136.....	418,000.....	11,600.....	8,500.....	.63.....	441,000.....
Pullman—161.....	28,000.....	10,000.....	7,500.....	2.12.....	59,000.....
CLASS III					
DePue & Northern—81.....	3,300.....		1,000.....		4,000.....
Galesburg & Great Eastern—87.....	2,200.....		1,100.....	.02.....	2,000.....
Hanover—91.....	6,700.....		2,400.....	.28.....	8,000.....
Hoopeston, Yorktown & Tampico—88.....	1,700.....		1,000.....	.03.....	2,000.....
Illinois Midland—116.....	500.....		250.....	.04.....	700.....
Jefferson Southwestern—191.....	1,300.....		500.....	.01.....	1,500.....
Kankakee & Seneca—76.....			7,900.....	
Kansas & Sidell System.....	850.....		300.....	.01.....	900.....
Casey & Kansas—181.....	850.....		300.....		900.....
Kansas & Sidell—122.....	850.....		300.....	.02.....	1,000.....
Yale Short Line—184.....	850.....		300.....		900.....
Rutland, Toluca & Northern—18.....	1,700.....		1,000.....		2,000.....

TABLE XI—Concluded

Name and class of railroad	Rate per mile			Rate per foot for rolling stock	Total assessment by Tax Commission per mile of main track
	Main track	Second and additional main track	Side and turnout track		
CLASS III—SWITCHING					
Calumet Western—10.....	\$ 47,500		\$7,600		\$ 57,000
Caseyville—11.....	2,800		2,000	\$.85	9,600
Chicago, Peoria & Western—63.....	12,200				12,200
LaSalle & Bureau County—124.....	10,000		5,000	.44	14,500
Peru, LaSalle & Deer Park—156.....	1,800		600	.48	6,000
Springfield Terminal—171.....			3,300		
CLASS IV—ELECTRIC					
Chicago, Aurora & Elgin—1E.....	10,800	\$ 7,000	3,800	.82	22,000
Chicago & Illinois Valley—19E.....	4,000		2,000	.15	5,500
Chicago & Joliet—5E.....	5,000	4,000	2,000	.23	12,000
Chicago, North Shore & Milwaukee—9E.....	13,600	10,200	6,700	1.61	41,000
Chicago, Rapid Transit—24E.....	229,000	10,200	8,400	11.17	335,000
Chicago, South Shore & South Bend—8E.....				.41	
East St. Louis, Columbia & Waterloo—11E.....	2,200		1,000	.10	3,000
Lee County Central—23E.....	1,100				1,100
North Shore & Western—26E.....	1,100				1,100
St. Louis & Belleville—29E.....	12,300		6,800	1.10	25,000

TABLE XII

Aggregate Assessment by the Tax Commission of Steam and Electric Railroads Operating in Illinois Assessment Years 1919-1933

This table presents a historical picture of railroad assessments in Illinois for the past fifteen years. It has been indicated that information relative to assessments against railroad systems has not heretofore been available. In the preparation of this table, therefore, special emphasis has been laid upon arriving at an accurate historical picture of such changes. The present (1933) composition of railroad systems has been followed, and those roads that are now classified as subsidiaries or assessment divisions of some system may have previously been independent operating units or parts of some other railroad or railroad system. The affiliations and corporate relationships of some of the railroads have changed considerably during this period and rather extensive footnote references have been essential to indicate these changes.

In addition to the changes arising from consolidation, merger, and the like, there have been a good many instances of abandonment. These roads appear at the end of the table under the heading "Abandoned Roads." In most cases abandonment has meant tearing up the track and disposal of the right-of-way; in a few instances, however, the property has been split up and sold to other railroads.

It should also be noted that roads are alphabetized within the classes employed in previous tables, and during this interval, 1919 to 1933, some roads have moved from one classification to another. In general, it may be assumed that the classification has been adopted which is determined by the road's status at the last date for which the assessment for that railroad appears in the table.

Table XII is followed by Table XII-A (*Summary by Classes of the Aggregate Assessment by the Tax Commission of Steam and Electric Railroads Operating in Illinois—Assessment Years 1919 to 1933*). This table summarizes assessment by each of the principal classes of railroads and also shows the total railroad Tax Commission assessment for each of the years from 1919 to 1933.

Chicago & Eastern Illinois System.....									
	\$16,069,785	\$15,061,475	\$15,203,381	\$16,102,111	\$17,426,814	\$17,316,489	\$18,119,303	\$18,014,045	
34 Chicago & Eastern Illinois.....	\$10,650,515	\$10,023,533	\$9,407,744	\$9,956,004	\$10,321,353	\$10,181,174	\$10,783,055	\$10,770,933	
34A Momence State Line.....	-----	-----	-----	-----	-----	-----	-----	-----	
34B Strawn & Indiana State Line (Cissna Br.).....	-----	-----	-----	-----	-----	-----	-----	-----	
34C Strawn & Indiana (Freeland Branch).....	-----	-----	-----	-----	-----	-----	-----	-----	
34D Rossville & Eastern.....	-----	-----	-----	-----	-----	-----	-----	-----	
34E Joppa Branch.....	-----	-----	-----	-----	-----	-----	-----	-----	
34F Rossville-Sidell Branch.....	-----	-----	-----	-----	-----	-----	-----	-----	
35 Chicago, Paducah & Memphis.....	2,025,903	1,904,861	2,050,698	2,229,283	2,652,377	2,709,684	2,817,181	2,816,878	
36 Eastern Illinois & Missouri.....	1,640,423	1,523,115	1,563,937	1,581,576	1,756,342	1,717,109	1,756,478	1,713,054	
37 Eastern Illinois & St. Louis.....	1,752,944	1,610,966	2,181,002	2,335,248	2,696,742	2,708,522	2,762,589	2,713,180	
38 Chicago & Erie.....	\$33,781	\$37,457	\$45,415	\$44,708	\$44,114	\$43,228	\$45,833	\$40,616	
41 Chicago & Illinois Midland.....	\$570,484	\$551,631	\$587,420	\$584,992	\$584,441	\$571,586	\$644,982	\$1,271,151	
39 Chicago & Great Western.....	\$2,923,757	\$2,821,390	\$3,150,018	\$3,235,283	\$3,465,792	\$3,491,734	\$3,452,617	\$3,448,310	
Chicago, Milwaukee, St. Paul & Pacific System.....	\$14,619,547	\$14,296,154	\$14,676,911	\$14,716,567	\$15,746,271	\$16,136,546	\$15,053,467	\$14,320,068	
46 Chicago, Milwaukee & Gary.....	\$1,452,859	\$1,328,875	\$1,384,584	\$1,410,358	\$1,390,788	\$1,339,383	\$1,102,266	\$1,007,449	
47 Chicago, Milwaukee, St. Paul & Pacific.....	10,438,468	10,533,525	10,757,147	10,752,669	11,782,817	11,848,810	11,012,511	10,558,335	
48 Oglesby & Granville.....	124,289	122,819	121,999	128,382	129,306	130,504	132,220	120,740	
49 Rochelle & Southern.....	424,747	414,798	434,705	439,227	438,826	443,460	449,926	410,813	
68 Chicago, Terre Haute & Southeastern.....	2,179,184	1,896,137	1,978,476	1,985,931	2,004,534	2,374,389	2,356,544	2,222,731	
Chicago & Northwestern System.....	\$27,872,721	\$27,844,819	\$28,086,190	\$28,178,048	\$28,660,546	\$29,340,525	\$28,882,171	\$28,432,654	
50 Chicago & Northwestern.....	\$22,358,263	\$22,290,815	\$22,600,631	\$22,609,751	\$22,570,797	\$22,558,951	\$21,495,952	\$21,283,535	
51 Chicago & Northern.....	422,393	423,181	415,973	424,095	519,187	525,439	550,505	552,131	
52 Des Plaines Valley.....	434,453	435,297	431,390	433,507	444,693	450,427	470,668	471,020	
53 DePue, Ladd & Eastern.....	48,267	44,730	42,987	54,769	52,704	54,697	56,890	51,654	
54 Junction.....	207,954	207,847	194,843	196,377	208,370	218,223	230,176	232,586	
55 Macoupin County Branch.....	429,014	457,318	459,156	461,395	461,592	484,181	493,460	471,617	
56 Macoupin County Extension.....	73,711	73,859	70,481	71,779	71,134	72,538	71,446	74,447	
57 Milwaukee State Line.....	342,040	342,641	338,566	361,985	380,253	425,947	445,553	445,248	
58 Northern Illinois.....	976,321	983,207	962,400	968,984	1,007,960	1,030,983	1,084,240	1,085,131	
59 Peoria Branch.....	1,099,336	1,101,491	1,093,983	1,111,192	1,342,368	1,654,106	1,747,034	1,743,798	
60 St. Louis, Peoria & Northwestern.....	1,429,848	1,433,117	1,425,462	1,432,156	1,547,985	1,812,488	2,182,098	1,967,280	
61 Sycamore & Cortland.....	51,121	51,316	50,318	52,058	53,503	52,545	54,149	54,207	
Chicago, Rock Island & Pacific System.....	\$11,402,272	\$11,971,944	\$12,409,272	\$12,017,506	\$12,003,356	\$12,084,114	\$12,357,379	\$12,560,844	
65 Chicago, Rock Island & Pacific.....	\$9,192,698	\$9,810,010	\$10,264,747	\$10,209,563	\$10,106,747	\$10,184,329	\$10,398,815	\$10,438,656	
66 Rock Island & Peoria.....	1,706,012	1,748,920	1,788,393	1,537,681	1,679,098	1,675,212	1,725,298	1,726,403	
154 Peoria Terminal Railway.....	503,562	413,014	356,132	248,208	192,139	195,739	205,595	168,114	
187 Peoria, Hanna City & Western.....	-----	-----	-----	22,054	25,372	28,834	27,671	27,671	

TABLE XII—Continued

Code No.	1919	1920	1921	1922	1923	1924	1925	1926
	\$12,368,870	\$12,744,824	\$13,986,375	\$14,331,526	\$14,480,920	\$14,322,127	\$15,275,316	\$15,473,118
Cleveland, Cincinnati, Chicago & St. Louis Sys...								
11 C., C., C. & St. L.—St. Louis Division.....	\$4,404,267	\$4,437,832	\$4,539,431	\$4,721,840	\$4,752,000	\$4,743,117	\$5,073,889	\$5,179,599
72 C., C., C. & St. L.—Cairo Division.....	4,321,439	4,580,924	5,392,322	5,486,253	5,599,658	5,516,696	5,931,490	6,137,287
73 C., C., C. & St. L.—Old Line.....	901,518	848,312	1,014,407	1,009,565	1,103,499	1,085,817	1,160,033	1,185,370
74 C., C., C. & St. L.—Alton Branch.....	-----	85,830	96,788	96,321	103,437	102,165	109,417	111,303
75 Evansville, Mt. Carmel & Northern.....	32,469	33,130	38,207	38,988	39,411	39,885	42,688	43,745
77 Saline Valley Branch.....	111,840	106,794	123,553	142,623	141,398	139,544	151,045	-----
79 Cincinnati, LaFayette & Chicago.....	732,620	741,909	677,849	704,283	743,030	733,127	786,620	801,444
152 Peoria & Eastern.....	1,864,717	1,910,093	2,103,818	2,131,653	1,998,487	1,961,776	2,020,134	2,014,370
Elgin, Joliet & Eastern System.....	\$9,186,885	\$9,255,892	\$9,713,732	\$9,733,989	\$9,851,159	\$10,134,121	\$10,624,782	\$10,829,674
45 Chicago, Lake Shore & Eastern.....	\$3,833,491	\$3,725,044	\$4,182,243	\$4,177,984	\$4,141,327	\$3,986,923	\$4,329,026	\$4,378,085
86 Elgin, Joliet & Eastern.....	5,353,394	5,530,848	5,531,489	5,556,005	5,709,832	6,147,198	6,295,756	6,451,589
89 Grand Trunk Western.....	\$2,243,640	\$1,843,781	\$1,871,219	\$2,007,410	\$2,149,008	\$2,184,257	\$2,255,590	\$2,123,628
Illinois Central System.....	\$18,168,985	\$19,129,440	\$19,246,453	\$19,313,324	\$20,553,052	\$21,926,264	\$22,986,079	\$23,156,167
9 Cook County Branches ¹	\$ 289,310	\$ 297,551	\$ 292,361	\$ 309,802	\$ 324,505	\$ 344,821	\$ 366,535	\$ 357,865
90 Southern Illinois & Kentucky.....	-----	-----	-----	-----	-----	-----	-----	-----
92 Southern Illinois Branches ²	4,279,417	4,388,706	4,565,858	4,635,101	4,776,941	4,996,825	5,322,509	5,702,082
93 Central Illinois Branches ³	2,805,838	2,887,524	2,921,142	3,031,682	3,162,583	3,356,395	3,403,269	3,373,868
94 Gilman, East St. Louis & Carbondale ⁴	4,371,252	4,707,151	4,680,431	4,640,897	5,201,671	5,852,098	6,133,406	6,087,649
96 Chicago, Madison & Northern ⁵	2,974,111	3,296,952	3,290,537	3,207,562	3,485,943	3,633,826	3,874,301	3,778,188
97 Dunleith & Dubuque Bridge.....	300,571	300,585	171,727	171,578	171,611	171,708	171,741	171,732
98 Indianapolis Branch.....	667,896	692,850	699,467	726,457	728,498	746,641	782,436	775,205
99 Kensington & Eastern.....	109,201	113,653	119,280	80,213	89,268	91,768	89,517	89,517
100 Peoria Division.....	2,371,389	2,444,468	2,505,650	2,510,032	2,612,032	2,732,182	2,842,365	2,820,061
Louisville & Nashville System.....	\$3,551,380	\$3,550,936	\$3,620,003	\$4,254,426	\$4,299,048	\$4,046,948	\$4,193,133	\$4,193,156
126 Louisville & Nashville.....	\$2,925,935	\$2,917,745	\$3,075,727	\$3,616,334	\$3,677,467	\$3,534,557	\$3,677,427	\$3,679,480
127 O'Fallon Branch.....	64,882	65,653	74,925	86,096	75,085	59,595	60,792	60,737
128 Shawneetown Branch.....	560,563	567,538	469,351	551,996	546,496	452,796	454,919	452,939
135 Minneapolis & St. Louis.....	\$1,520,042	\$1,502,043	\$1,573,526	\$1,597,589	\$1,598,159	\$1,604,169	\$1,644,918	\$1,766,786
Minneapolis, St. Paul & Sault Ste. Marie Sys...	\$2,187,280	\$2,256,862	\$2,005,949	\$2,258,605	\$2,397,535	\$2,603,753	\$2,479,839	\$2,385,895
182 Wisconsin Central.....	\$1,028,734	\$1,071,950	\$1,126,503	\$1,247,698	\$1,352,474	\$1,295,244	\$1,386,295	\$1,297,167
183 Central Terminal.....	1,158,546	1,184,912	879,446	1,010,907	1,045,061	1,308,509	1,093,544	1,088,728

148	Mobile & Ohio-----	\$2,813,595	\$2,825,989	\$2,912,065	\$3,135,866	\$3,279,435	\$3,239,726	\$3,278,345	\$3,290,183
	Missouri Pacific System-----	\$5,071,583	\$4,985,516	\$5,861,233	\$5,640,359	\$5,923,080	\$5,801,807	\$5,838,401	\$5,902,004
118	Missouri-Illinois-----	-----	-----	\$ 372,573	\$ 320,334	\$ 350,658	\$ 390,021	\$ 405,150	\$ 411,910
132	Marion & Eastern-----	45,373	46,713	89,162	65,897	70,713	73,102	70,150	75,249
137	Missouri Pacific-----	3,168,797	3,219,276	3,285,529	3,300,619	3,558,592	3,503,849	3,617,037	3,621,980
138	Cairo and Thebes-----	395,313	399,511	392,197	387,984	375,100	319,533	282,996	282,323
139	Coal Belt Railroad-----	43,886	46,340	48,856	50,247	49,842	49,390	52,970	53,074
140	East Ivory Branch-----	102,030	88,380	95,789	96,852	97,391	96,248	99,540	100,008
140	Johnson City Branch-----	59,555	55,180	58,835	59,407	59,770	59,247	62,659	72,102
141	East & West Branch-----	520,582	487,858	529,319	529,990	524,133	518,153	530,414	533,036
141	Johnson City Connecting Branch-----	23,468	22,631	25,127	32,776	32,971	32,690	34,005	34,080
142	Herrin Branch-----	123,647	127,205	137,506	138,279	137,022	136,743	142,637	142,136
142	Marion & Harrisburg Branch-----	30,571	30,152	32,918	33,446	33,579	33,420	34,541	34,538
143	Wabash Southern Ry. Branch-----	110,969	110,085	121,328	122,729	123,248	121,259	124,477	164,766
144	Marion & Johnston City Branch-----	117,724	118,312	128,428	126,309	126,978	127,475	138,175	142,856
180	Chester and Mt. Vernon 6-----	329,668	233,873	543,666	375,490	383,083	218,937	120,040	116,369
21E	Coal Belt Electric-----	-----	-----	-----	-----	-----	121,740	123,610	117,577
	New York Central System-----	\$6,463,532	\$6,754,294	\$7,171,153	\$7,407,638	\$7,551,988	\$7,469,504	\$7,763,187	\$7,716,406
133	Michigan Central-----	\$1,300,952	\$1,342,711	\$1,288,660	\$1,407,353	\$1,406,458	\$1,403,662	\$1,457,237	\$1,455,975
134	Joliet & Northern Indiana-----	680,139	753,079	876,526	912,229	986,282	982,938	1,026,666	1,023,901
149	New York Central (Main Line)-----	1,869,165	1,878,616	1,977,821	2,079,264	2,114,276	2,112,553	2,214,117	2,212,186
150	New York Central (Illinois Division)-----	2,613,326	2,779,888	3,028,146	3,008,792	3,044,972	2,970,351	3,065,167	3,024,343
	New York, Chicago & St. Louis System-----	\$5,470,724	\$5,366,911	\$5,453,158	\$5,652,637	\$5,384,338	\$5,511,478	\$5,728,447	\$5,785,659
123	Lake Erie & Western-----	\$1,758,935	\$1,778,331	\$1,829,487	\$1,840,651	\$1,553,898	\$1,642,609	\$1,680,815	\$1,678,644
151	New York, Chicago & St. Louis-----	654,071	674,610	713,616	753,876	765,120	793,787	892,718	951,672
176	Toledo, St. Louis & Western-----	3,057,718	2,913,970	2,910,055	3,058,160	3,065,320	3,075,082	3,154,914	3,155,343
	Pennsylvania System-----	\$17,695,766	\$18,175,294	\$18,327,441	\$19,356,344	\$19,582,460	\$19,283,262	\$20,138,765	\$20,680,974
157	Pittsburgh, Cincinnati, Chicago & St. Louis-----	\$4,270,883	\$4,365,240	\$3,253,440	\$4,444,227	\$4,478,497	\$4,470,886	\$4,672,782	\$4,787,956
158	Englewood Connecting-----	139,013	245,327	208,594	262,092	263,486	262,768	265,512	299,829
159	Vandalia-----	4,371,372	4,430,758	5,037,697	5,110,434	5,212,184	5,321,078	5,576,040	5,903,655
160	Pittsburgh, Ft. Wayne & Chicago-----	5,993,522	6,093,529	6,143,735	5,905,004	5,892,722	5,542,652	5,778,055	6,156,805
169	South Chicago & Southern-----	603,494	650,247	616,555	528,495	528,012	526,672	571,269	611,640
172	Terre Haute & Peoria-----	2,317,482	2,390,193	3,067,420	3,106,092	3,207,559	3,159,206	3,275,107	3,221,089
155	Perre Marquette-----	\$67,825	\$71,355	\$98,404	\$129,127	\$86,015	\$69,168	\$68,777	\$67,458
163	Quincy, Omaha & Kansas City-----	\$21,907	\$23,782	\$14,121	\$20,467	\$23,578	\$23,300	\$24,750	\$24,570

TABLE XII—Continued

Code No.	1919	1920	1921	1922	1923	1924	1925	1926
	\$636,918	\$558,515	\$678,947	\$709,877	\$699,798	\$705,469	\$654,928	\$652,398
168	\$445,746	\$340,485	\$555,717	\$468,147	\$461,976	\$467,647	\$395,628	\$393,098
178	191,172	218,030	123,230	241,730	237,822	237,822	259,300	259,300
170	\$2,587,145	\$2,649,988	\$2,692,023	\$2,900,728	\$3,152,582	\$3,150,067	\$3,313,338	\$3,213,864
175	\$3,169,883	\$3,327,916	\$3,439,196	\$3,484,755	\$3,104,016	\$1,815,230	\$1,886,453	\$1,860,828
179	\$13,197,872	\$13,027,021	\$13,684,889	\$13,698,591	\$13,678,500	\$13,528,676	\$13,364,532	\$13,484,333
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121								
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143								
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166								
192								
17E								
18E								
20E								
21E								

22E	St. Louis & Alton	519,537	542,258	543,654	562,039	608,551			
23E	Chicago, Ottawa & Peoria	1,460,130	1,589,625	1,616,532	1,666,859	1,672,352			
29E	St. Louis, Springfield & Peoria								
153	Peoria & Pekin Union	\$2,744,968	\$2,578,273	\$2,493,727	\$2,611,752	\$2,616,980	\$2,594,255	\$2,674,766	\$2,762,748
	Terminal Railroad System	\$3,083,180	\$3,291,826	\$3,395,112	\$4,401,683	\$4,567,109	\$4,542,473	\$4,531,583	\$4,567,996
82	East St. Louis Belt	\$ 120,174	\$ 126,517	\$ 138,522	\$ 138,632	\$ 137,682	\$ 138,682	\$ 144,222	\$ 128,822
83	East St. Louis & Carondelet	268,421	283,269	283,029	284,578	299,947	288,847	301,879	295,168
84	East St. Louis Connecting	479,049	480,249	475,966	494,754	484,329	468,478	460,327	451,407
120	Illinois Transfer	370,039	367,272	311,047	459,044	455,944	445,994	464,950	462,914
130	Madison, Illinois & St. Louis	1,014,898	1,014,722	1,042,200	1,323,123	1,320,974	1,338,074	1,387,328	1,437,378
139	St. Louis Connecting								
173	Terminal Railroad Association of St. Louis	159,670	157,178	49,823	47,461	42,892	37,057	45,083	41,312
174	Terminal Railroad of East St. Louis	670,929	862,619	851,461	996,004	1,167,254	1,167,254	1,066,652	1,089,853
185	St. Louis Merchants Bridge Terminal			243,064	658,087	658,087	658,087	661,142	661,142
CLASS II—RAILROADS.									
62	Chicago, Springfield & St. Louis								
164	Jacksonville & Havana								
125	Litchfield & Madison	\$614,030	\$628,111	\$625,555	\$629,649	\$631,149	\$661,627	\$702,875	\$742,480
31	Paducah & Illinois	\$82,390	\$84,058	\$90,145	\$90,535	\$91,105	\$85,905	\$86,618	\$86,609
	Rock Island Southern System	\$336,970	\$299,519	\$188,601	\$205,370	\$185,998	\$109,387	\$103,651	\$106,046
186	Rock Island Southern	\$248,983	\$208,205	\$137,530	\$167,677	\$167,227	\$ 90,974	\$ 87,171	\$ 86,613
28E	R. I. & S. (Galesburg & Western)	87,987	91,314	51,071	37,693	18,771	18,413	16,480	19,433
167	St. Louis & O'Fallon	\$324,859	\$347,593	\$405,281	\$422,336	\$419,837	\$424,337	\$451,965	\$469,827
129	St. Louis & Ohio River		\$126,035	\$177,130	\$217,969	\$230,146	\$192,479	\$216,333	\$203,487
CLASS II—SWITCHING AND TERMINAL RAILROADS									
33	Chicago & Calumet River	\$ 67,511	\$ 67,351	\$ 77,563	\$129,374	\$ 86,601	\$ 86,601	\$ 90,009	\$ 89,204
40	Chicago Heights Terminal Transfer	\$143,285	\$197,285	\$200,795	\$203,556	\$204,315	\$205,615	\$216,216	\$220,664
42	Chicago & Illinois Western	\$293,602	\$198,475	\$372,140	\$244,754	\$220,083	\$180,733	\$226,055	\$184,411
95	Chicago Produce Terminal								
67	Chicago Short Line	\$174,262	\$179,878	\$171,723	\$199,304	\$198,714	\$195,794	\$206,783	\$218,888

TABLE XII—Continued

Code No.		1919	1920	1921	1922	1923	1924	1925	1926
70	Chicago West Pullman & Southern.....	\$112,387	\$111,113	\$128,104	\$147,758	\$170,509	\$173,242	\$184,611	\$193,709
80	Davenport, Rock Island & Northwestern.....	\$243,003	\$246,297	\$264,625	\$303,962	\$276,883	\$278,221	\$287,901	\$303,170
85	East St. Louis Junction.....	-----	\$274,898	\$276,610	\$319,769	\$316,754	\$313,234	\$330,192	\$333,542
117	Illinois Northern.....	\$196,525	\$198,740	\$208,936	\$306,476	\$306,476	\$284,550	\$298,809	\$317,770
131	Manufacturers Junction.....	\$125,927	\$125,957	\$121,519	\$159,405	\$161,466	\$184,040	\$188,433	\$197,467
136	Missouri & Illinois Bridge & Belt.....	\$119,207	\$118,207	\$127,597	\$186,973	\$186,760	\$186,860	\$187,541	\$187,541
161	Pullman.....	\$143,097	\$149,315	\$192,324	\$216,455	\$221,778	\$222,078	\$228,883	\$232,000
	CLASS III—RAILROADS								
81	DePue & Northern.....	\$11,016	\$11,102	\$14,751	\$11,751	\$11,751	\$11,751	\$12,008	\$ 4,465
87	Galesburg & Great Eastern.....	\$24,406	\$24,432	\$29,054	\$21,333	\$21,416	\$21,491	\$21,569	\$21,569
91	Hanover.....	\$14,990	\$14,190	\$13,881	\$13,183	\$13,428	\$11,671	\$12,282	\$12,524
88	Hooppole, Yorktown & Tampico.....	\$38,017	-----	-----	\$31,169	\$25,017	\$24,817	\$25,133	\$14,878
116	Illinois Midland (Newark Farmers' Grain Co. Lessee).....	\$11,495	\$11,496	\$22,013	\$18,184	\$11,432	\$10,589	\$10,648	\$10,656
191	Jefferson Southwestern.....	-----	-----	-----	-----	-----	\$72,990	\$78,645	\$77,358
76	Kankakee & Seneca.....	\$507,579	\$506,995	\$512,643	\$521,395	\$528,943	\$516,265	\$566,283	\$585,066
18	Rutland, Toluca & Northern.....	\$338,984	\$349,784	\$375,579	\$361,979	\$334,849	\$329,706	\$345,903	\$345,192
	CLASS III—SWITCHING AND TERMINAL RAILROADS								
10	Calumet Western.....	\$207,657	\$166,715	\$179,178	\$179,163	\$187,466	\$187,003	\$189,446	\$189,425
11	Caseyville.....	\$27,429	\$31,849	\$36,124	\$36,332	\$36,558	\$35,609	\$35,351	\$35,020
63	Chicago, Peoria & Western (Corn Products Refining Co.).....	\$6,104	\$6,104	\$6,659	\$6,659	\$6,659	\$6,659	\$6,659	\$4,439

		\$91,669	\$93,601	\$62,688	\$61,628	\$63,877	\$58,662	\$44,588	\$44,377
122	Kansas & Sidell-----								
181	Kansas & Sidell-----	\$41,486	\$41,418	\$27,498	\$27,483	\$29,732	\$30,632	\$17,939	\$17,721
184	Casey & Kansas s-----	30,610	32,610	21,826	21,165	21,165	21,396	20,220	20,090
	Yale Short Line-----	19,573	19,573	13,364	12,980	12,980	6,634	6,429	6,566
124	LaSalle & Bureau County-----	\$51,527	\$50,440	\$49,877	\$47,962	\$47,962	\$44,795	\$46,385	\$47,506
156	Peru, LaSalle & Deer Park-----	\$26,319	\$26,319	\$23,417	\$22,824	\$20,054	\$21,636	\$22,594	\$15,547
171	Springfield Terminal--	\$14,850	\$28,838	\$45,832	\$45,840	\$42,016	\$42,911	\$44,732	\$44,732
	CLASS IV--ELECTRIC RAILWAYS.								
2E	Aurora, Plainfield & Joliet Railway-----	\$143,120	\$140,411	\$188,359	\$193,598	\$110,394	\$99,713		
4E	Bloomington, Pontiac & Joliet-----	\$65,131	\$63,566	\$67,939	\$65,266	\$65,364	\$35,296	\$16,092	
5E	Central Illinois Traction-----	\$81,705	\$80,400	\$88,737	\$92,592	\$99,268	\$96,203	\$98,208	\$105,120
12E	Centralia Traction Company-----						\$11,458	\$10,262	\$10,131
6E	Chicago, Aurora & DeKalb Railway-----	\$151,436	\$152,736	\$136,612	\$152,012	\$149,712			
1E	Chicago, Aurora & Elgin-----	\$427,562	\$427,161	\$1,188,990	\$903,463	\$904,483	\$946,771	\$978,989	\$1,065,290
8E	Chicago, Harvard & Geneva Lake-----	\$29,781	\$32,705	\$26,122	\$27,172	\$23,814	\$21,915	\$17,506	\$13,326
19E	Chicago & Illinois Valley 9-----						\$606,251	\$584,394	\$517,822
9E	Chicago & Interurban Traction Company-----	\$370,438	\$373,491	\$365,381	\$354,081	\$262,609	\$213,847	\$216,807	\$223,407
5E	Chicago & Joliet 10-----	\$294,548	\$284,725	\$279,705	\$253,954	\$199,749	\$214,646	\$195,797	\$200,415
9E	Chicago, North Shore & Milwaukee-----	\$995,427	\$1,050,678	\$979,383	\$1,009,217	\$1,044,308	\$1,105,076	\$1,292,005	\$1,344,104
24E	Chicago Rapid Transit 11-----	\$12,719,030	\$12,949,448	\$12,937,549	\$12,228,486	\$12,038,428	\$12,380,776	\$12,689,161	\$13,247,515
8E	Chicago, South Shore & South Bend-----	\$4,620	\$4,941	\$6,347	\$4,265	\$4,402	\$4,402	\$4,842	\$5,353
13E	DeKalb, Sycamore & Interurban-----	\$45,254	\$43,152	\$54,603	\$51,766	\$22,995			
11E	East St. Louis, Columbia & Waterloo-----	\$114,950	\$114,450	\$158,348	\$181,671	\$182,336	\$182,931	\$162,477	\$84,852
15E	East St. Louis & Suburban Railway-----	\$601,627	\$657,317	\$757,970	\$752,781	\$787,731	\$680,270	\$685,100	\$628,430
16E	Elgin, Belvidere Electric Company-----	\$200,647	\$143,245	\$138,069	\$133,369	\$116,953	\$116,953	\$86,684	\$86,684

TABLE XII—Continued

Code No.	1919	1920	1921	1922	1923	1924	1925	1926
17E	\$112,668	\$113,007	\$111,548	\$111,583	\$59,364	\$7,741	\$7,941	\$7,941
19E	\$197,532	\$199,882	\$219,083	\$252,049	\$180,070	\$102,134	\$55,186	\$58,316
30E	\$112,888	\$90,210	\$98,708					
31E	\$155,365	\$152,108	\$166,843	\$178,653	\$163,629	\$163,690	\$63,658	
15E	\$61,999	\$60,791	\$42,163	\$36,751	\$21,846	\$8,961	\$4,839	\$5,634
23E	\$29,405	\$28,143	\$19,940	\$17,215	\$13,407	\$7,091	\$5,538	\$5,538
34E	\$72,410	\$67,500						
35E	\$41,426	\$37,260	\$43,408	\$50,171	\$50,733	\$50,733	\$35,255	\$35,255
27E								
25E								
38E	\$482,567	\$526,263	\$768,049	\$525,401	\$459,625	\$332,348	\$281,031	\$164,226
29E	\$184,066	\$191,030	\$174,661	\$186,028	\$190,535	\$193,285	\$195,817	\$196,147
43E	\$98,868	\$86,669	\$100,199	\$98,883	\$103,760	\$103,760	\$90,028	\$97,645
46E	\$100,045							
45E	\$94,302	\$91,102	\$83,096	\$74,262	\$56,287	\$38,056		
CLASS V—RAILROAD RIGHT OF WAYS								
2E	\$8,400	\$8,400	\$4,250	\$4,250	\$4,250	\$4,250	\$2,550	\$2,550
188					\$31,440	\$20,960	\$20,960	\$20,960
190						\$1,869	\$1,869	\$1,869
26E	\$17,964	\$20,875	\$10,875	\$8,090	\$6,460	\$6,460	\$6,461	\$6,461

TABLE XII—Continued

Code No.		1927	1928	1929	1930	1931	1932	1933
	CLASS I—RAILROADS							
	Alton System-----	\$37,971,454	\$38,088,847	\$38,353,681	\$37,697,491	\$35,597,549	\$28,682,707	\$22,659,339
13	Alton-----	\$22,100,914	\$22,204,799	\$22,333,076	\$22,071,705	\$20,788,844	\$18,201,820	\$14,976,587
14	Bloomington, Jacksonville & Roodhouse-----	6,105,087	6,107,541	6,063,388	5,929,700	5,713,647	4,362,284	3,347,039
15	Dwight & Peoria-----	3,205,369	3,210,605	3,195,306	3,110,256	2,933,522	1,980,347	1,184,822
16	Iles Murrayville-----	1,300,817	1,300,940	1,311,201	1,280,082	1,203,767	824,125	725,535
17	Quincy, Carrollton & St. Louis-----	1,605,525	1,607,929	1,620,620	1,566,645	1,440,728	787,357	321,178
19	St. Louis, Jacksonville & Chicago-----	1,490,520	1,491,870	1,481,100	1,445,542	1,361,183	966,916	819,491
20	St. Louis, Peoria & Northern-----	2,163,222	2,165,163	2,348,990	2,293,561	2,155,858	1,559,858	1,284,687
2	Atchison, Topeka & Santa Fe-----	\$22,306,857	\$22,826,517	\$22,759,377	\$22,448,471	\$21,009,225	\$18,907,125	\$16,921,877
	Baltimore & Ohio System-----	\$18,837,263	\$18,391,562	\$18,438,240	\$18,443,584	\$18,123,590	\$15,937,063	\$14,662,098
3	B. & O. Southwestern (Main Line)-----	\$7,121,534	\$7,199,361	\$7,205,157	\$7,192,810	\$7,144,904	\$6,534,860	\$5,562,933
4	B. & O. Southwestern (Springfield Branch)-----	7,022,928	6,587,514	6,600,487	6,583,130	6,415,087	5,696,388	5,491,571
5	Baltimore & Ohio & Chicago-----	1,597,655	1,637,270	1,693,885	1,728,731	1,504,220	918,382	816,962
7	Baltimore & Ohio Connecting-----	230,110	389,787	398,550	398,470	370,941	315,879	320,851
78	Cincinnati, Indianapolis & Western-----	2,865,006	2,577,630	2,540,161	2,540,443	2,688,438	2,471,554	2,469,781
12	Chesapeake & Ohio-----	\$35,697	\$31,980	\$29,130	\$40,162	\$38,872	\$34,230	\$33,203
	Chicago, Burlington & Quincy System-----	\$85,512,630	\$85,101,206	\$84,516,162	\$83,572,650	\$81,295,915	\$73,071,051	\$65,398,591
21	Chicago, Burlington & Quincy-----	\$49,965,581	\$49,713,700	\$49,343,517	\$48,883,777	\$47,367,154	\$42,544,545	\$41,134,896
22	Chicago, Burlington & Northern-----	4,180,207	4,161,460	4,156,779	4,119,030	4,013,296	3,611,486	2,841,718
23	Chicago & Iowa-----	3,904,359	3,888,505	3,861,352	3,842,076	3,778,251	3,399,888	2,384,799
24	Fenton & Thompson-----	335,818	333,787	330,407	328,299	322,900	290,139	285,262
25	Fulton County Narrow Gauge-----	1,365,892	1,356,634	1,341,235	1,331,629	1,313,004	1,181,484	978,195
26	Galesburg & Rio-----	524,861	522,898	519,634	517,598	512,500	460,518	352,238
27	Herrin & Southern-----	1,606,531	1,597,797	1,583,073	1,574,011	1,517,969	1,355,270	1,051,841
28	Illinois Valley & Northern-----	1,614,274	1,601,752	1,596,446	1,582,711	1,550,581	1,394,761	1,372,232
29	Jacksonville & St. Louis-----	7,033,654	7,001,401	6,937,397	6,876,084	6,748,556	6,074,665	4,667,157
30	Northern & Southern-----	3,318,685	3,310,267	3,304,512	3,293,207	3,191,212	2,872,518	2,193,745
32	St. Louis, Rock Island & Chicago-----	11,658,886	11,609,083	11,526,239	11,208,670	10,964,934	9,868,937	8,126,895
77	Lowell & Southern-----	3,882	3,922	15,571	15,558	15,558	6,840	9,613
43	Chicago, Indianapolis & Louisville-----	\$190,246	\$179,883	\$173,059	\$172,210	\$169,419	\$154,341	\$140,450

Chicago & Eastern Illinois System		\$36,171,161	\$35,914,191	\$35,202,110	\$34,558,586	\$27,987,753	\$24,977,854	\$21,480,954
34	Chicago & Eastern Illinois	\$21,566,259	\$21,518,795	\$20,980,503	\$20,664,638	\$16,225,233	\$14,635,130	\$11,434,370
34A	Monroe State Line					118,845	113,982	228,517
34B	Strawn & Indiana State Line (Cissna Branch)					103,756	102,597	144,670
34C	Strawn & Indiana (Freeland Branch)					82,027	81,369	184,681
34D	Rossville & Eastern					55,582	55,582	97,289
34E	Joppa Branch						150,979	306,530
34F	Rossville-Sidell Branch							958,026
35	Chicago, Paducah & Memphis	5,689,158	5,628,188	5,572,073	5,475,587	4,667,308	4,195,941	3,048,202
36	Eastern Illinois & Missouri	3,471,705	3,423,153	3,374,097	3,295,894	2,755,088	2,006,087	1,814,663
37	Eastern Illinois & St. Louis	5,444,039	5,344,055	5,275,437	5,122,467	3,979,919	3,636,187	3,264,006
38	Chicago & Erie	\$80,884	\$61,389	\$60,219	\$62,573	\$57,321	\$57,747	\$56,014
41	Chicago & Illinois Midland	\$2,589,999	\$2,937,757	\$3,002,424	\$3,050,710	\$3,010,869	\$2,869,674	\$2,726,190
39	Chicago & Great Western	\$6,891,910	\$6,869,738	\$6,889,577	\$6,698,606	\$6,087,550	\$5,512,607	\$4,410,056
	Chicago, Milwaukee, St. Paul & Pacific System	\$28,401,131	\$28,588,699	\$28,600,584	\$28,728,820	\$27,941,485	\$23,753,574	\$21,140,681
46	Chicago, Milwaukee & Gary	\$2,007,173	\$1,999,508	\$1,995,378	\$2,219,080	\$2,129,968	\$1,813,474	\$1,532,332
47	Chicago, Milwaukee, St. Paul & Pacific	20,914,687	21,397,160	21,367,707	21,299,169	20,979,387	17,833,526	16,346,044
48	Oglesby & Granville	238,905	255,965	233,878	234,405	224,558	191,151	183,803
49	Rochelle & Southern	812,866	877,594	815,699	817,570	748,250	636,324	616,815
68	Chicago, Terre Haute & Southeastern	4,427,500	4,058,472	4,187,922	4,158,596	3,859,322	3,279,099	2,461,687
	Chicago & Northwestern System	\$55,832,674	\$55,897,146	\$52,970,576	\$53,018,472	\$46,952,113	\$42,256,906	\$38,031,215
50	Chicago & Northwestern	\$41,857,847	\$41,924,821	\$39,160,317	\$38,893,482	\$34,805,576	\$32,615,529	\$29,844,335
51	Chicago & Northern	1,080,781	1,091,605	1,092,314	1,093,823	980,248	767,337	727,916
52	DesPlaines Valley	919,084	962,668	960,232	1,324,551	1,226,465	968,629	902,794
53	DePue, Ladd & Eastern	97,284	96,450	95,209	94,690	61,976	54,266	53,490
54	Junction	464,595	542,622	553,026	569,466	531,904	432,432	395,019
55	Macoupin County Branch	926,509	915,128	908,508	905,302	763,394	652,413	597,095
56	Macoupin County Extension	215,042	214,234	213,564	213,726	184,353	147,729	142,238
57	Milwaukee State Line	871,087	865,149	868,378	868,650	775,867	604,067	565,838
58	Northern Illinois	2,064,205	2,032,258	2,016,621	2,015,742	1,601,517	1,323,698	1,137,004
59	Peoria Branch	3,394,626	3,351,448	3,357,575	3,330,044	2,838,025	2,211,920	1,727,418
60	St. Louis, Peoria & Northwestern	3,833,631	3,793,286	3,638,293	3,602,237	3,100,757	2,416,243	1,876,090
61	Sycamore & Cortland	107,983	107,477	106,539	106,759	82,031	62,643	61,978
	Chicago, Rock Island & Pacific System	\$24,744,237	\$24,820,182	\$24,919,299	\$23,905,024	\$22,550,949	\$20,293,549	\$17,756,865
65	Chicago, Rock Island & Pacific	\$20,886,096	\$20,940,309	\$21,064,605	\$19,075,977	\$18,831,667	\$16,945,952	\$15,047,017
66	Rock Island & Peoria	3,428,257	3,423,551	3,404,659	3,393,012	3,289,034	2,960,583	2,366,712
154	Peoria Terminal Railway	371,280	397,718	391,431	377,431	376,644	339,142	274,142
187	Peoria, Hanna City & Western	58,604	58,604	58,604	58,604	53,604	47,872	68,984

TABLE XII—Continued

Code No.	1927	1928	1929	1930	1931	1932	1933
Cleveland, Cincinnati, Chicago & St. Louis Sys.-	\$31,140,460	\$30,843,309	\$31,135,345	\$30,800,906	\$29,037,906	\$23,328,753	\$20,179,371
C., C., C. & St. L.—St. Louis Division-----	\$10,352,455	\$10,323,869	\$10,414,824	\$10,412,415	\$9,864,253	\$7,991,483	\$7,105,530
C., C., C. & St. L.—Cairo Division-----	12,305,625	12,261,756	12,447,551	12,142,762	11,596,000	9,276,856	7,640,821
C., C., C. & St. L.—Old Line-----	2,448,577	2,436,372	2,443,375	2,456,524	2,193,832	1,754,573	1,557,563
C., C., C. & St. L.—Alton Branch-----	219,886	219,092	221,741	219,007	199,379	159,783	136,489
C., C., C. & St. L.—Alton Branch-----	87,792	87,347	88,579	88,168	86,889	68,636	52,899
Evansville, Mt. Carmel & Northern-----							
Saline Valley Branch-----	1,615,181	1,605,702	1,622,811	1,617,200	1,511,354	1,208,973	1,056,038
Cincinnati, La Fayette & Chicago-----	4,110,944	3,909,171	3,896,464	3,864,830	3,586,199	2,868,449	2,630,031
Peoria & Eastern-----							
Elgin, Joliet & Eastern System-----	\$23,206,231	\$23,019,227	\$23,110,625	\$23,232,327	\$21,800,753	\$18,947,457	\$15,536,915
Chicago, Lake Shore & Eastern-----	\$ 8,872,390	\$ 8,741,305	\$ 8,923,178	\$ 9,016,411	\$ 8,547,574	\$ 7,547,740	\$ 5,282,551
Elgin, Joliet & Eastern-----	14,333,841	14,277,922	14,187,447	14,215,916	13,253,179	11,399,717	10,254,364
Grand Trunk Western-----	\$4,310,993	\$4,322,970	\$3,616,906	\$3,486,524	\$2,500,000	\$2,112,011	\$1,752,969
Illinois Central System-----	\$47,199,341	\$48,656,305	\$49,993,486	\$50,511,782	\$38,708,604	\$32,893,280	\$29,768,418
Cook County Branches ¹ -----	\$ 741,615	\$ 794,563	\$ 743,878	\$ 787,395	\$ 644,241	\$ 579,581	\$ 505,856
Southern Illinois & Kentucky-----	1,182,463	2,946,835	3,336,573	3,325,551	2,791,278	2,440,297	2,277,204
Southern Illinois Branches ² -----	11,272,297	11,105,967	11,375,256	11,490,695	5,364,806	4,439,919	4,312,090
Central Illinois Branches ³ -----	6,806,728	6,806,601	6,881,335	6,917,470	5,006,379	4,303,287	4,815,529
Gilman, East St. Louis & Carbondale ⁴ -----	12,019,332	11,979,443	12,298,465	12,430,284	13,235,957	11,138,530	8,772,416
Chicago, Madison & Northern ⁵ -----	7,551,648	7,437,930	7,742,565	7,861,950	5,547,111	4,791,496	4,236,012
Duleith & Dubuque Bridge-----	343,378	343,372	343,278	343,234	342,734	171,711	154,608
Indianapolis Branch-----	1,529,290	1,547,556	1,591,006	1,601,811	1,242,313	1,031,349	1,047,245
Kensington & Eastern-----	179,034	179,034	182,392	182,317	162,542	150,163	165,604
Peoria Division-----	5,573,556	5,515,004	5,498,738	5,571,075	4,371,243	3,846,947	3,481,854
Louisville & Nashville System-----	\$8,487,091	\$8,460,867	\$8,361,076	\$8,321,531	\$7,519,049	\$6,391,205	\$4,953,184
Louisville & Nashville-----	\$7,446,105	\$7,421,496	\$7,336,405	\$7,298,979	\$6,725,099	\$5,976,914	\$4,561,928
O'Fallon Branch-----	119,383	121,583	120,078	119,528	93,021	49,756	49,756
Shawneetown Branch-----	921,603	917,788	904,593	903,024	700,929	364,535	341,500
Minneapolis & St. Louis-----	\$3,799,738	\$3,821,622	\$3,767,687	\$2,644,399	\$2,279,866	\$2,051,121	\$1,538,341
Minneapolis, St. Paul & Sault Ste. Marie Sys-----	\$4,618,023	\$4,614,006	\$4,595,532	\$4,763,292	\$4,505,017	\$3,632,623	\$2,724,467
Wisconsin Central-----	\$2,568,651	\$2,571,564	\$2,559,830	\$2,735,500	\$2,669,631	\$2,208,619	\$1,656,476
Central Terminal-----	2,049,372	2,042,442	2,035,702	2,027,792	1,835,386	1,424,004	1,067,991

148	Mobile & Ohio-----	\$6,797,999	\$4,487,860	\$4,787,857	\$3,399,907	\$3,091,754	\$2,164,258	\$1,991,117
	Missouri Pacific System-----	\$11,474,554	\$11,514,741	\$11,713,702	\$11,777,852	\$10,969,449	\$8,772,731	\$8,070,913
118	Missouri—Illinois-----	\$ 813,945	\$ 805,489	\$ 774,875	\$ 891,142	\$ 868,566	\$ 731,912	\$1,001,060
132	Marion & Eastern-----	120,051	120,091	119,785	131,639	112,673	84,587	95,603
137	Missouri Pacific-----	7,403,274	7,408,594	7,376,101	7,322,364	6,769,282	5,813,253	5,004,966
138	Cairo & Thebes-----	550,166	549,893	542,144	548,203	540,039	430,475	379,988
139	Corn Belt Railroad-----							
140	East Ivory Branch-----	199,262	199,377	197,870	199,553	197,033	157,428	76,168
140	Johnson City Branch-----							
141	East & West Branch-----	1,311,581	1,343,774	1,337,113	1,343,322	1,242,618	715,564	462,517
141	Johnson City Connecting Branch-----							
142	Herrin Branch-----		690,002	673,037	659,580	578,810	276,734	202,958
142	Marion & Harrisburg Branch-----							
143	Wabash Southern Ry. Branch-----							
144	Marion & Johnson City Branch-----							
180	Chester & Mt. Vernon ⁶ -----	232,964	232,464	525,778	537,006	538,301	471,800	743,600
21E	Coal Belt Electric-----	153,714	165,057	166,999	145,043	122,127	90,978	104,053
	New York Central System-----	\$15,496,292	\$15,631,016	\$15,577,567	\$15,530,099	\$14,321,901	\$12,191,875	\$10,911,728
133	Michigan Central-----	\$2,911,310	\$2,912,132	\$2,902,541	\$2,906,014	\$2,692,790	\$2,369,656	\$2,277,026
134	Joliet & Northern Indiana-----	2,056,728	2,033,311	2,021,758	2,025,347	1,854,733	1,524,508	1,261,910
149	New York Central (Main Line)-----	4,438,739	4,570,369	4,575,284	4,571,188	4,077,964	3,465,302	3,247,147
150	New York Central (Illinois Division)-----	6,089,515	6,115,204	6,077,984	6,027,550	5,696,414	4,832,409	4,125,645
	New York, Chicago & St. Louis System-----	\$11,582,604	\$11,530,260	\$11,450,815	\$11,398,227	\$10,367,164	\$9,299,856	\$8,555,868
123	Lake Erie & Western-----	\$3,349,861	\$3,351,859	\$3,323,056	\$3,308,646	\$2,995,263	\$2,691,920	\$2,291,310
151	New York, Chicago & St. Louis-----	1,923,152	1,897,974	1,881,297	1,859,427	1,713,548	1,542,186	1,140,038
176	Toledo, St. Louis & Western-----	6,309,591	6,280,427	6,246,462	6,230,154	5,658,353	5,065,750	5,124,520
	Pennsylvania System-----	\$40,512,892	\$40,505,066	\$39,640,326	\$39,155,688	\$37,518,048	\$34,751,831	\$31,102,889
157	Pittsburgh, Cincinnati, Chicago & St. Louis-----	\$ 9,305,337	\$ 9,360,213	\$ 9,232,504	\$ 9,146,983	\$ 9,024,519	\$ 8,670,483	\$8,228,562
158	Englewood Connecting-----	529,100	526,365	502,991	504,020	500,847	474,874	394,759
159	Vandalia-----	11,592,001	11,758,200	11,716,035	11,731,397	11,363,572	10,427,752	8,607,957
160	Pittsburgh, Ft. Wayne & Chicago-----	11,520,096	11,513,046	11,435,199	11,061,128	10,205,374	9,306,062	8,164,444
169	South Chicago & Southern-----	1,147,798	1,150,090	1,058,656	1,060,501	1,052,724	1,217,487	799,189
172	Terre Haute & Peoria-----	6,418,560	6,197,152	5,694,941	5,651,659	5,371,012	4,655,173	4,907,978
155	Pere Marquette-----	\$131,714	\$137,825	\$124,542	\$119,788	\$117,984	\$116,094	\$110,289
163	Quincy, Omaha & Kansas City-----	\$47,564	\$42,480	\$42,350	\$41,626	\$17,494	\$10,819	\$10,819

TABLE XII—Continued

Code No.	1927	1928	1929	1930	1931	1932	1933
St. Louis Southwestern System.....	\$1,249,312	\$1,202,973	\$1,008,462	\$1,062,673	\$970,143	\$763,898	\$748,911
Saint Louis Southwestern.....	730,712	684,373	657,342	642,577	566,929	499,555	\$484,568
Valley Terminal.....	518,600	518,600	351,120	420,096	403,214	264,343	264,343
Southern.....	\$6,495,917	\$6,636,576	\$6,541,703	\$6,535,386	\$5,699,385	\$4,564,971	\$4,154,124
Toledo, Peoria & Western.....	\$3,384,422	\$986,392	\$1,478,284	\$1,151,309	\$976,840	\$963,538	\$934,632
Wabash.....	\$27,281,509	\$26,782,827	\$26,852,368	\$27,367,043	\$26,294,856	\$23,774,067	\$19,732,476
CLASS I—SWITCHING AND TERMINAL RAILROADS							
Alton & Southern.....	\$2,028,803	\$2,039,536	\$2,079,962	\$1,897,407	\$1,545,324	\$1,388,717	\$1,347,055
Baltimore & Ohio Chicago Terminal.....	\$14,362,471	\$14,197,602	\$14,169,772	\$14,165,766	\$12,612,845	\$10,635,274	\$10,635,274
Belt Railway of Chicago.....	\$12,190,812	\$12,218,226	\$11,997,956	\$11,255,332	\$10,206,412	\$7,381,930	\$7,381,930
Chicago River & Indiana System.....	\$7,701,031	\$7,666,589	\$7,570,064	\$7,567,466	\$7,514,222	\$5,522,558	\$5,811,914
Chicago Junction.....	\$1,340,177	\$1,340,544	\$1,325,732	\$1,331,214	\$1,306,257	\$ 827,177	\$ 865,000
Chicago River & Indiana.....	603,897	610,810	592,533	593,310	619,041	566,273	575,287
Union Stock Yard & Transit Company.....	5,756,957	5,715,235	5,651,799	5,642,942	5,588,924	4,129,108	4,371,627
Chicago Union Station Company.....	\$22,533,896	\$22,533,896	\$19,994,668	\$19,763,668	\$15,125,548	\$15,234,668	\$15,920,228
Chicago & Western Indiana.....	\$13,004,756	\$13,069,310	\$12,971,083	\$12,271,925	\$11,187,368	\$9,326,276	\$9,326,276
Indiana Harbor Belt.....	\$5,264,579	\$5,260,461	\$5,261,678	\$5,266,766	\$5,131,023	\$4,588,890	\$4,734,887
Illinois Terminal System.....	\$9,133,474	\$9,252,582	\$9,037,084	\$9,055,474	\$9,380,746	\$7,582,979	\$7,052,170
Illinois Terminal.....	\$ 881,537	\$ 902,290	\$ 965,095	\$ 966,855	\$1,456,351	\$1,115,366	\$ 537,573
O'Fallon Branch.....				130,997	130,997	116,045	208,194
St. Louis, Troy & Eastern.....	942,846	1,013,233	812,889	814,044	626,219	554,251	495,205
St. Louis & Illinois Belt.....	233,363	232,848	257,063	189,694	189,694	170,455	137,028
Alton & Eastern.....	179,055	179,178	178,628	174,153	146,613	143,876	680,755
Illinois Traction ⁷	6,146,705	6,176,064	6,111,385	6,150,475	6,217,171	5,082,573	4,442,403
Cairo & St. Louis.....	68,756	67,756	61,156	65,156	65,156		
St. Louis Electric Terminal.....	192,881	192,882	182,537	176,880	165,540	132,237	133,092
Bloomington, Decatur & Champaign.....							

22E	St. Louis & Alton.....	488,331	488,331	488,331	387,220	383,005	268,126	417,920
23E	Chicago, Ottawa & Peoria.....							
29E	St. Louis, Springfield & Peoria.....							
153	Peoria & Pekin Union.....	\$5,525,496	\$4,504,484	\$4,434,183	\$4,400,784	\$4,211,289	\$3,641,100	\$2,985,702
	Terminal Railroad System.....	\$9,105,962	\$9,206,708	\$8,949,061	\$8,891,418	\$8,151,703	\$7,149,866	\$6,863,871
82	East St. Louis Belt.....	\$ 257,205	\$ 253,026	\$ 252,586	\$ 254,676	\$ 202,699	\$ 174,511	\$ 207,008
83	East St. Louis & Carondelet.....	591,667	605,231	620,301	613,570	557,250	429,285	528,169
84	East St. Louis Connecting.....	894,215	893,886	908,076	904,806	804,952	624,327	1,198,148
120	Illinois Transfer.....	915,048	913,288	903,123	891,903	801,826	699,428	755,382
130	Madison, Illinois & St. Louis.....	2,912,484	2,936,440	2,934,154	2,917,320	2,727,594	2,608,597	1,776,605
139	St. Louis Connecting.....		11,575					
173	Terminal Railroad Association of St. Louis.....	73,481	75,329					
174	Terminal Railroad of East St. Louis.....	2,139,578	2,195,649	2,008,537	1,986,859	1,853,890	1,528,218	1,277,361
185	St. Louis Merchants Bridge Terminal.....	1,322,284	1,322,284	1,322,284	1,322,284	1,203,492	1,085,500	1,121,198
CLASS II--RAILROADS								
62	Chicago, Springfield & St. Louis.....	\$185,755	\$188,349	\$194,884	\$191,284	\$187,551	\$47,828	\$52,075
164	Jacksonville & Havana.....	\$120,364	\$113,743	\$113,553	\$112,453	\$104,295	\$27,054	\$29,270
125	Litchfield & Madison.....	\$1,520,743	\$1,504,702	\$1,485,672	\$1,439,362	\$1,441,267	\$1,308,449	\$1,256,111
31	Paducah & Illinois.....	\$172,642	\$172,394	\$171,983	\$171,727	\$170,025	\$153,312	\$148,713
	Rock Island Southern System.....	\$258,993	\$255,839	\$188,001	\$183,266	\$139,578	\$82,274	\$76,795
186	Rock Island Southern.....	\$220,998	\$219,147	\$151,309	\$146,756	\$108,992	\$66,483	\$59,555
28E	R. I. & S. (Galesburg & Western).....	37,995	36,692	36,692	36,510	30,586	15,791	17,240
167	St. Louis & O'Fallon.....	\$920,951	\$815,219	\$814,467	\$724,236	\$691,449	\$568,421	\$454,737
129	St. Louis & Ohio River.....	\$398,619	\$390,680	\$373,807	\$376,045	\$293,463	\$216,338	\$229,172
CLASS II--SWITCHING AND TERMINAL RAILROADS								
33	Chicago & Calumet River.....	\$212,066	\$102,678	\$109,653	\$101,238	\$71,197	\$43,303	\$45,870
40	Chicago Heights Terminal Transfer.....	\$524,792	\$583,619	\$526,839	\$513,768	\$489,400	\$429,751	\$429,751
42	Chicago & Illinois Western.....	\$473,403	\$513,535	\$533,323	\$608,014	\$606,091	\$539,762	\$558,455
95	Chicago Produce Terminal.....				\$617,742	\$605,340	\$608,340	\$652,266
67	Chicago Short Line.....	\$437,986	\$449,206	\$441,530	\$439,996	\$412,307	\$393,509	\$373,834

TABLE XII—Continued.

Code No.		1927	1928	1929	1930	1931	1932	1933
70	Chicago, West Pullman & Southern-----	\$389,398	\$424,487	\$461,997	\$514,357	\$413,745	\$413,745	\$417,694
80	Davenport, Rock Island & Northwestern-----	\$629,184	\$629,032	\$627,788	\$610,610	\$573,261	\$515,779	\$461,622
85	East St. Louis Junction-----	\$697,684	\$667,084	\$661,840	\$631,291	\$385,400	\$385,400	\$380,671
117	Illinois Northern-----	\$601,137	\$599,724	\$599,614	\$603,904	\$503,824	\$502,174	\$396,717
131	Manufacturers Junction-----	\$398,184	\$388,759	\$389,499	\$388,846	\$381,489	\$333,048	\$299,743
136	Missouri & Illinois Bridge & Belt-----	\$375,084	\$375,084	\$375,084	\$375,083	\$345,148	\$299,767	\$263,779
161	Pullman-----	\$474,973	\$474,267	\$465,917	\$467,465	\$414,003	274,058	\$264,466
	CLASS III—RAILROADS							
81	Depue & Northern-----	\$7,015	\$9,145	\$9,145	\$3,500	\$2,791	\$2,791	\$3,025
87	Galesburg & Great Eastern-----	\$43,137	\$43,137	\$43,137	\$43,137	\$21,045	\$21,045	\$23,118
91	Hanover-----	\$24,989	\$24,987	\$24,836	\$24,836	\$19,582	\$19,181	\$20,690
88	Hooppole, Yorktown & Tampico-----	\$27,375	\$27,374	\$27,112	\$27,010	\$27,010	\$20,473	\$22,377
116	Illinois Midland (Newark Farmers' Grain Co., Lessee)-----	\$21,311	\$1,358	\$1,358	\$1,358	\$1,358	\$1,358	\$1,358
191	Jefferson Southwestern-----	\$154,716	\$155,300	\$154,409	\$60,029	\$60,029	\$15,169	\$16,603
76	Kankakee & Seneca-----	\$1,174,988	\$1,167,549	\$1,188,972	\$1,181,652	\$1,129,795	\$904,123	\$95,096
18	Rutland, Toluca & Northern-----	\$690,384	\$365,262	\$364,965	\$72,137	\$72,137	\$36,246	\$39,692
	CLASS III—SWITCHING AND TERMINAL RAILROADS							
10	Calumet Western-----	\$378,670	\$378,851	\$378,851	\$378,955	\$361,844	\$204,413	\$194,192
11	Caseyville-----	\$72,240	\$80,710	\$56,873	\$51,764	\$41,787	\$40,272	\$40,896
63	Chicago, Peoria & Western (Corn Products Refining Co.)-----	\$8,878	\$8,878	\$8,878	\$8,878	\$8,878	\$6,104	\$6,775

Kansas & Sidell System-----		\$88,883	\$84,503	\$69,247	\$63,557	\$61,970	\$55,963	\$53,724
122	Kansas & Sidell-----	\$35,666	\$31,246	\$35,391	\$29,751	\$28,862	\$26,095	\$25,597
181	Casey & Kansas ⁸ -----	40,360	40,400	21,099	21,049	20,404	18,415	17,313
184	Yale Short Line-----	12,857	12,857	12,757	12,757	12,704	11,453	10,814
124	LaSalle & Bureau County-----	\$102,243	\$105,400	\$105,840	\$109,090	\$106,855	\$84,526	\$91,469
156	Peru, LaSalle & Deer Park-----	\$29,746	\$18,560	\$18,560	\$15,033	\$11,008	\$8,984	\$9,145
171	Springfield Terminal-----	\$89,780	\$102,980	\$27,884	\$27,554	\$22,757	\$22,757	\$22,622
CLASS IV—ELECTRIC RAILWAYS								
2E	Aurora, Plainfield & Joliet Railway-----	-----	-----	-----	-----	-----	-----	-----
4E	Bloomington, Pontiac & Joliet-----	-----	-----	-----	-----	-----	-----	-----
5E	Central Illinois Traction-----	\$208,230	\$170,074	-----	-----	-----	-----	-----
12E	Centralia Traction Company-----	\$19,966	\$19,966	\$21,066	\$21,066	\$21,066	-----	-----
6E	Chicago, Aurora & DeKalb Railway-----	-----	-----	-----	-----	-----	-----	-----
1E	Chicago, Aurora & Elgin-----	\$2,187,919	\$2,201,369	\$2,174,307	\$2,177,469	\$2,173,559	\$1,965,872	\$1,513,721
8E	Chicago, Harvard & Geneva Lake-----	\$20,690	\$19,475	\$15,845	-----	-----	-----	-----
19E	Chicago & Illinois Valley ⁹ -----	\$1,047,249	\$1,066,603	\$599,322	\$584,362	\$597,328	\$405,797	\$393,623
9E	Chicago & Interurban Traction Company-----	\$50,000	-----	-----	-----	-----	-----	-----
5E	Chicago & Joliet ¹⁰ -----	\$352,513	\$356,695	\$357,655	\$310,687	\$310,687	\$222,132	\$75,000
9E	Chicago, North Shore & Milwaukee-----	\$3,338,778	\$3,338,778	\$3,355,609	\$3,485,362	\$3,497,225	\$3,356,288	\$2,852,845
24E	Chicago Rapid Transit ¹¹ -----	\$26,400,243	\$26,355,275	\$26,470,225	\$25,975,835	\$25,962,865	\$25,085,584	\$19,065,044
8E	Chicago, South Shore & South Bend-----	\$25,658	\$32,727	\$31,271	\$41,330	\$45,211	\$45,211	\$43,855
13E	DeKalb, Sycamore & Interurban-----	-----	-----	-----	-----	-----	-----	-----
11E	East St. Louis, Columbia & Waterloo-----	\$169,703	\$169,703	\$169,703	\$101,820	\$96,635	\$78,997	\$74,499
15E	East St. Louis & Suburban Railway-----	\$1,256,858	\$1,021,978	\$721,069	\$634,971	\$559,857	\$100,000	-----
16E	Elgin, Belvidere Electric Company-----	\$173,368	\$70,838	\$70,838	-----	-----	-----	-----

TABLE XII—Continued

Code No.		1927	1928	1929	1930	1931	1932	1933
17E	Fox & Illinois Union Railway-----	\$15,882	\$15,882	\$15,882				
19E	Illinois Central Electric-----	\$116,218	\$114,762					
30E	Joliet & Eastern Traction Company-----							
31E	Kankakee & Urbana Traction-----							
15E	Kwancee & Galva ¹² -----	\$11,307	\$11,424	\$11,424	\$11,535	\$11,535	\$11,535	\$4,294
23E	Lee County Central Electric-----	\$11,075	\$11,050	\$11,050	\$13,000	\$13,000	\$13,000	\$14,430
34E	Moline, Rock Island & Eastern Traction-----							
35E	Murphysboro & Southern Illinois-----							
27E	Rockford & Belvidere-----	\$112,208						
25E	Rockford & Freeport ¹³ -----	\$245,263	\$31,798	\$31,798		\$29,428	\$13,714	
38E	Rockford & Interurban Railway Company-----							
29E	St. Louis & Belleville Electric-----	\$395,595	\$346,095	\$346,095	\$283,305	\$274,815	\$242,226	\$247,024
43E	Southern Illinois Railway & Power Company-----	\$195,950	\$195,950	\$196,035	\$196,035	\$196,035	\$76,914	
46E	Southern Traction Company-----							
45E	Sterling & Dixon & Eastern Electric-----							
CLASS V--RAILROAD RIGHT OF WAYS								
2E	Belleville & Mascoutah Traction-----	\$5,100	\$5,100	\$5,100	\$5,100	\$5,100	\$5,100	\$5,100
188	Eastern Illinois & Peoria-----	\$52,400	\$52,400	\$52,121	\$26,060	\$26,060	\$26,060	\$26,060
190	East St. Louis & Eastern-----	\$4,985	\$4,985	\$4,985	\$4,985	\$4,985	\$4,985	\$4,985
26E	North Shore & Western-----	\$10,001	\$7,510	\$7,510	\$7,523	\$4,989	\$2,625	\$2,560

34E	Rockford, Beloit & Janesville ¹⁴		\$164,814	\$52,855	\$52,855		\$20,104	\$9,332	\$9,332
30E	St. Louis & St. Libory		\$11,000	\$11,000	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500
33E	Terre Haute & Western		\$143,673	\$151,927	\$151,927	\$151,927	\$109,296	\$8,653	\$8,652
	ABANDONED RAILROADS								
162	Chicago, Palatine & Waconda		\$92,255	\$92,255	\$54,607				
62	Chicago, Peoria & St. Louis								
89	Galesburg, Rockford & Northern								
86	Hammond Belt								
115	Illinois Southern								
129	Macomb, Industry & Littleton		\$57,616	\$50,016	\$49,790				

FOOTNOTES FOR TABLE XII

	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930
¹ The assessment for (9) Cook County Branches (Illinois Central) from 1919-30 includes—												
9 Blue Island Branch-----	\$ 99,727	\$ 96,961	\$101,780	\$106,349	\$117,032	\$123,995	\$130,670	\$129,049	\$271,162	\$314,571	\$314,032	\$311,061
115 South Chicago Branch-----	187,998	199,005	189,113	201,985	206,005	219,358	234,250	227,201	467,223	476,762	429,846	476,334
96 Chicago-Illinois Southern	1,585	1,585	1,468	1,468	1,468	1,468	1,615	1,615	3,230	3,230	-----	-----
² The assessment for (92) Southern Illinois Branches (Illinois Central) from 1919-30 includes—												
93 Belleville & Crondelet-----	\$176,785	\$195,282	\$197,571	\$205,154	\$205,448	\$217,344	\$213,814	\$213,673	\$427,126	\$427,036	\$428,366	\$429,686
114 St. Louis & Ohio River-----	150,251	164,552	159,799	162,770	162,462	163,212	166,855	165,913	330,600	330,010	332,420	333,740
105 Mound City Branch-----	37,257	37,100	41,062	40,724	40,725	41,975	43,991	43,393	86,125	85,465	88,765	90,745
106 Mound & Olive Branch-----	129,150	131,749	139,607	137,755	138,055	145,505	155,078	153,839	306,358	307,910	318,910	325,070
99 Goleconda & Northern Branch-----	81,872	129,912	120,082	133,959	119,732	121,818	124,295	124,628	248,663	254,713	257,573	259,898
94 Benton & Southern-----	94,463	74,411	71,979	73,843	83,413	84,463	88,773	123,732	247,533	247,533	248,853	251,053
112 St. Louis & Terre Haute-----	3,609,639	3,655,700	3,835,758	3,880,896	4,027,106	4,222,508	4,529,703	4,876,904	9,625,892	9,453,300	9,700,369	9,800,503
³ The assessment for (93) Central Illinois Branches (Illinois Central) from 1919-30 includes—												
102 Kankakee & Southwestern Branch	\$1,132,330	\$1,161,842	\$1,188,423	\$1,226,602	\$1,228,131	\$1,247,848	\$1,266,648	\$1,232,897	\$2,550,822	\$2,552,802	\$2,560,401	\$2,566,641
111 Rantoul Division-----	620,906	653,203	635,784	658,061	653,055	666,403	682,439	681,306	1,360,613	1,364,454	1,390,907	1,404,437
95 Chicago Havana & Western-----	1,052,602	1,072,479	1,096,935	1,147,019	1,281,397	1,442,144	1,454,182	1,459,665	2,395,293	2,889,345	2,930,027	2,946,392
⁴ The assessment for (94) Gillman, East St. Louis & Carbondale (Illinois Central) from 1919-30 includes—												
99 Chicago, Springfield Division-----	\$1,664,542	\$1,952,694	\$1,966,910	\$1,943,844	\$2,246,054	\$2,631,636	\$2,782,121	\$2,764,032	\$5,462,672	\$5,433,786	\$5,589,181	\$5,641,089
100 Chicago-Texas Division-----	977,970	1,032,436	1,045,693	1,045,070	1,070,483	1,102,025	1,155,765	1,146,165	2,259,670	2,245,968	2,279,444	2,305,582
113 St. Louis, Belleville & Southern	196,193	195,492	125,821	130,915	130,815	130,815	105,904	108,463	216,926	216,926	220,133	220,133
104 Litchfield Division-----	1,362,989	1,345,312	1,358,543	1,338,378	1,562,241	1,784,444	1,878,692	1,858,970	3,662,548	3,658,097	3,769,841	3,822,294
100 Groves & San Ridge-----	169,558	181,217	183,464	182,690	192,078	203,178	210,924	210,019	417,516	424,666	439,866	441,186
⁵ The assessment for (96) Chicago, Madison & Northern Division (Illinois Central) from 1919-30 includes—												
92 Addison Branch-----	\$2,724,625	\$2,687,295	\$2,705,845	\$2,594,425	\$3,201,826	\$3,341,937	\$3,574,814	\$3,480,489	\$6,957,089	\$6,845,187	\$7,128,612	\$7,244,017
98 Chicago, Madison & Northern-----	16,777	18,989	22,279	22,995	24,561	24,612	25,445	25,940	52,140	52,140	52,670	57,090
164 St. Charles Air Line-----	232,709	234,396	225,761	233,871	259,556	267,277	274,042	271,759	542,419	540,603	561,283	560,843
	-----	356,272	336,652	356,271	-----	-----	-----	-----	-----	-----	-----	-----

⁶ (180) Chester & Mt. Vernon (Missouri Pacific) formerly Wabash, Chester & Western Railroad (1919-1925).

FOOTNOTES FOR TABLE XII—Concluded.

	1919	1920	1921	1922	1923
7 The assessment for the Illinois Traction (Illinois Terminal) from 1919-1923 includes—					
17E Illinois Traction.....	\$345,106	\$361,101	\$364,551	\$368,134	\$368,136
24E Danville & Eastern Illinois.....	9,956	9,956	9,956	10,542	11,713
25E Danville & Northern.....	7,106	7,106	7,106	7,106	7,106
26E Danville & Southern.....	11,255	11,255	11,255	11,255	11,255
27E Danville, Urbana & Champaign.....	482,031	491,783	510,832	499,067	497,139

- 8 (18I) Casey & Kansas (Kansas & Sidell) formerly Westfield Railroad (1919-1925).
9 (19E) Chicago & Illinois Valley formerly Illinois Traction—Valley Division (1924-1929).
10 (5E) Chicago & Joliet formerly Chicago & DesPlaines Valley (1919-1921).

	1919	1920	1921	1922
11 The assessment for the Chicago Rapid Transit from 1919-1922 includes—				
12 Chicago & Oak Park Elevated.....	\$1,042,995	\$1,082,395	\$1,120,427	\$1,119,403
33 Metropolitan West Side Elevated.....	4,256,766	4,504,328	4,529,019	4,526,030
37 Northwestern Elevated.....	4,539,802	4,533,066	4,430,137	3,712,993
44 Southside Elevated.....	2,879,467	2,829,659	2,857,966	2,870,060

- 12 (15E) Kewanee & Galva formerly Galesburg & Kewanee (1919-1924); also called Kewanee Iron Metal Company.
13 (25E) Rockford & Freeport was only locally assessed in 1930 at \$620.
14 (24E) Rockford, Beloit & Janesville was only locally assessed in 1930 at \$12,805.

TABLE XII-A—SUMMARY BY CLASSES OF THE AGGREGATE ASSESSMENT BY TAX COMMISSION OF STEAM RAILROADS
OPERATING IN ILLINOIS
ASSESSMENT YEARS 1919-1933

	1919	1920	1921	1922	1923	1924	1925	1926
Class I-----	\$251,484,662	\$252,751,398	\$260,453,401	\$266,954,136	\$274,961,282	\$276,231,036	\$283,598,465	\$282,865,136
Class I-S-----	33,197,131	34,268,866	35,163,175	37,141,235	38,525,589	41,523,735	45,163,829	49,988,547
Class II-----	1,358,249	1,485,316	1,486,712	1,565,859	1,558,235	1,473,746	1,561,442	1,608,449
Class II-S-----	1,618,806	1,867,516	2,141,936	2,417,786	2,350,339	2,310,968	2,445,433	2,478,366
Class III-----	946,487	917,999	967,921	978,994	946,836	999,280	1,072,471	1,071,708
Class III-S-----	425,555	403,866	403,775	400,408	404,592	397,275	389,755	381,046
Class IV-----	17,988,817	18,162,391	19,201,812	17,934,689	17,311,802	17,724,307	17,777,617	18,103,151
Class V-----	105,760	106,063	95,718	95,075	134,656	102,625	100,950	191,584
Abandoned lines-----	3,483,506	3,207,208	2,594,712	2,576,835	801,554	720,757	704,777	267,456
	\$310,608,973	\$313,170,623	\$322,509,162	\$330,065,017	\$336,994,885	\$341,483,729	\$352,814,739	\$356,955,443

	1927	1928	1929	1930	1931	1932	1933
Class I-----	\$566,782,799	\$562,905,419	\$559,713,071	\$552,697,718	\$507,518,828	\$443,238,816	\$388,194,984
Class I-S-----	100,851,280	99,949,394	96,485,511	94,536,006	85,066,480	72,452,258	72,059,307
Class II-----	3,578,067	3,440,926	3,342,367	3,198,373	3,027,628	2,403,676	2,246,873
Class II-S-----	5,213,891	5,207,475	5,193,084	5,872,314	5,201,205	4,738,636	4,544,868
Class III-----	1,453,531	1,794,112	1,813,934	1,413,659	1,333,747	1,020,386	221,959
Class III-S-----	1,460,824	1,779,882	666,133	654,831	615,099	423,019	418,823
Class IV-----	36,354,673	35,550,442	34,599,194	33,836,777	33,739,246	31,617,270	24,284,335
Class V-----	391,973	285,777	279,998	201,095	176,034	62,255	62,189
Abandoned lines-----	149,871	142,271	104,397	-----	-----	-----	-----
	\$716,236,909	\$710,055,698	\$702,197,689	\$692,410,773	\$636,728,267	\$555,956,316	\$492,033,338

TABLE XIII

*Amount and Percentage of Tax Commission Assessment of Railroad
Property in Each County of the State
Assessment Years 1919 to 1933*

During the past fifteen years the distribution of railroad property among the various counties of the State has changed considerably. It is a matter of interest to the local taxing officials to know the nature and extent of this change. The accompanying table will serve as a guide for this purpose. In addition to showing the total Tax Commission valuation for each year and each county, the adjoining column contains the percentage which indicates how much of the entire railroad assessment throughout the State is allocated to that county. This makes it possible to allow for changes in the aggregate valuations and to show clearly the extent to which the sharing of any particular county has been altered throughout the period; for example, during the interval from 1928 to 1933 the assessment of railroad property in Boone County decreased from \$2,474,000 to \$1,730,000. However, this was a period of declining valuations of railroad property throughout the State and Boone County's share of the total valuations remained approximately .35 per cent throughout the period. On the other hand, in Williamson County the total assessment in 1927 was \$4,984,000 and \$2,579,000 in 1933. This meant an actual decrease in Williamson's share of the total State valuation of railroads from .70 per cent in 1927 to .52 per cent in 1933. In the last column of the table the change in each county assessment from 1927 to 1933 has been indicated. The percentage shown is the 1933 assessment divided by the 1927 assessment.

TABLE XIII--AMOUNT AND PERCENTAGE OF THE TAX COMMISSION ASSESSMENT OF RAILROAD PROPERTY IN EACH COUNTY OF THE STATE ASSESSMENT YEARS 1919-1933

Counties	1919		1920		1921		1922		1923		1924		1925		1926	
	Amount	Per-cent	Amount	Per-cent	Amount	Per-cent	Amount	Per-cent	Amount	Per-cent	Amount	Per-cent	Amount	Per-cent	Amount	Per-cent
Adams-----	\$ 2,147,248	.699	\$ 2,158,398	.698	\$ 2,220,180	.696	\$ 2,280,386	.696	\$ 2,331,335	.696	\$ 2,333,618	.688	\$ 2,372,562	.675	\$ 2,378,291	.669
Alexander-----	1,992,741	.649	1,988,057	.643	2,176,462	.683	2,198,514	.671	2,255,167	.673	2,182,896	.643	2,131,373	.607	2,119,218	.596
Bond-----	1,124,323	.366	1,171,704	.379	1,292,818	.405	1,321,658	.403	1,434,465	.428	1,488,925	.439	1,549,380	.441	1,554,717	.437
Boone-----	1,406,086	.458	1,388,397	.449	1,410,685	.442	1,395,404	.426	1,422,960	.425	1,434,010	.422	1,329,864	.378	1,302,162	.366
Brown-----	353,518	.115	339,530	.109	368,062	.115	373,640	.114	375,976	.112	372,174	.109	359,284	.102	361,778	.101
Bureau-----	4,644,747	1.513	4,758,872	1.540	4,847,152	1.521	4,898,257	1.496	5,052,343	1.509	5,142,844	1.516	5,298,007	1.509	5,236,183	1.474
Calhoun-----	2,711,678	.883	2,722,046	.880	2,748,732	.862	2,784,369	.850	2,856,218	.853	2,866,817	.845	2,758,791	.785	2,689,792	.757
Carroll-----	969,586	.315	953,947	.308	997,334	.313	1,022,765	.312	924,283	.276	959,323	.282	1,000,968	.285	971,790	.273
Cass-----	2,864,111	.933	2,850,702	.922	2,948,156	.925	3,009,896	.919	3,130,026	.935	3,132,753	.923	3,074,804	.875	3,032,344	.853
Champaign-----	2,149,746	.700	2,018,781	.653	2,093,715	.657	2,151,710	.657	2,189,664	.654	2,190,399	.646	2,282,826	.650	2,149,391	.605
Christian-----	1,010,265	.329	1,042,605	.337	1,224,471	.384	1,250,255	.382	1,277,534	.381	1,290,495	.380	1,355,235	.386	1,369,393	.385
Clark-----	814,973	.265	779,570	.252	837,548	.262	871,926	.266	870,139	.260	915,496	.270	928,624	.264	916,926	.258
Clinton-----	1,502,158	.489	1,492,455	.483	1,556,319	.484	1,653,367	.505	1,766,498	.527	1,796,118	.529	1,863,199	.530	1,867,364	.525
Coles-----	1,693,787	.551	1,704,873	.551	1,762,890	.553	1,810,552	.553	1,820,012	.543	1,822,632	.537	1,905,267	.542	1,918,100	.540
Cook-----	77,888,527	25.380	78,989,599	25.564	80,347,250	25.216	83,077,953	25.387	84,501,674	25.254	88,775,970	26.184	95,298,684	27.145	100,821,701	28.388
Crawford-----	664,967	.216	695,266	.225	759,795	.238	777,430	.237	784,112	.234	785,571	.231	836,019	.238	840,073	.236
Cumberland-----	808,137	.263	817,304	.264	903,694	.283	923,197	.282	944,438	.282	964,193	.284	1,000,437	.284	1,001,927	.282
DeKalb-----	3,502,087	1.141	3,444,164	1.114	3,500,018	1.098	3,543,647	1.082	3,699,511	1.105	3,637,221	1.072	3,560,087	1.014	3,490,375	.982
DeWitt-----	1,168,024	.380	1,271,861	.411	1,371,381	.430	1,389,130	.424	1,511,771	.451	1,663,041	.490	1,709,858	.487	1,701,873	.479
Douglas-----	1,574,672	.513	1,503,249	.486	1,614,918	.506	1,672,943	.511	1,731,826	.517	1,705,778	.503	1,788,551	.509	1,775,571	.499
DuPage-----	3,984,181	1.298	4,009,098	1.297	4,510,841	1.415	4,403,429	1.345	4,600,219	1.374	4,783,444	1.410	4,811,416	1.370	4,892,078	1.377
Edgar-----	2,200,653	.717	2,191,462	.709	2,422,479	.760	2,505,515	.765	2,564,939	.766	2,508,504	.739	2,618,283	.745	2,636,829	.742
Edwards-----	434,663	.141	450,037	.145	470,579	.147	492,309	.150	521,867	.155	531,000	.156	556,036	.158	561,530	.158
Efingham-----	1,791,555	.583	1,761,511	.570	1,908,649	.599	1,974,353	.603	2,021,009	.604	2,054,440	.605	2,120,148	.603	2,120,672	.597
Fayette-----	1,189,635	.387	1,161,484	.375	1,295,627	.406	1,357,891	.414	1,458,608	.435	1,483,587	.437	1,536,936	.437	1,543,084	.434
Ford-----	1,172,952	.382	1,242,394	.402	1,278,904	.401	1,286,859	.393	1,278,203	.382	1,345,359	.396	1,348,481	.384	1,330,783	.374
Franklin-----	1,118,862	.560	1,693,558	.548	1,786,633	.560	1,885,009	.576	2,108,641	.630	2,167,020	.639	2,264,667	.645	2,339,365	.658
Fulton-----	2,784,402	.907	2,843,278	.920	2,926,275	.918	3,041,621	.929	2,955,801	.883	2,702,520	.797	2,739,761	.780	2,788,222	.785
Gallatin-----	419,042	.136	408,211	.132	429,904	.134	440,849	.134	436,232	.130	426,704	.125	432,316	.123	427,531	.120
Greene-----	1,487,472	.484	1,540,430	.498	1,599,499	.501	1,605,571	.490	1,586,274	.474	1,573,503	.464	1,729,726	.492	1,670,153	.470
Grundy-----	2,813,834	.916	2,896,633	.937	2,934,050	.920	3,016,577	.921	3,117,045	.931	3,133,433	.924	3,253,612	.926	3,207,575	.903

Hamilton-----	655,084	.213	658,999	.213	656,931	.206	779,669	.238	788,748	.235	728,562	.214	749,657	.213	749,115	.210
Hancock-----	1,953,570	.636	1,973,633	.638	1,995,634	.626	2,087,854	.638	2,055,549	.614	1,827,358	.538	1,870,418	.532	1,863,742	.524
Hardin-----	51,217	.016	84,191	.027	78,073	.024	90,839	.027	82,882	.024	84,610	.024	86,567	.024	86,642	.024
Henderson-----	1,776,699	.578	1,796,751	.581	1,820,711	.571	1,889,083	.577	1,928,069	.576	1,906,630	.562	1,967,572	.560	1,964,641	.553
Henry-----	2,622,591	.854	2,693,203	.871	2,730,077	.856	2,803,200	.856	2,858,861	.854	2,842,599	.838	2,923,212	.832	2,919,430	.822
Iroquois-----	3,951,551	1.287	3,814,232	1.234	3,814,003	1.196	3,914,087	1.196	4,054,506	1.214	3,994,005	1.178	4,171,119	1.188	4,133,328	1.163
Jackson-----	2,522,317	.821	2,513,935	.813	2,623,334	.823	2,655,173	.811	2,758,579	.824	2,777,022	.819	2,812,598	.801	2,821,282	.794
Jasper-----	503,954	.164	521,578	.168	538,277	.168	552,236	.168	572,598	.171	588,576	.173	612,553	.174	609,707	.171
Jefferson-----	1,847,498	.602	1,802,746	.583	2,020,336	.634	2,170,473	.663	2,441,927	.729	2,494,528	.735	2,572,404	.732	2,578,763	.726
Jersey-----	711,771	.231	722,660	.233	745,624	.234	751,739	.229	530,959	.158	526,908	.155	599,302	.170	546,018	.153
JoDavies-----	1,972,117	.642	1,954,986	.632	1,864,326	.585	1,898,371	.580	1,888,209	.564	1,896,389	.559	1,896,508	.540	1,889,906	.532
Johnson-----	1,282,136	.417	1,275,374	.412	1,404,986	.440	1,429,397	.436	1,534,317	.458	1,526,744	.450	1,592,731	.453	1,588,772	.447
Kane-----	4,775,730	1.556	4,735,233	1.532	4,967,738	1.559	4,921,471	1.503	5,185,477	1.549	5,123,883	1.511	4,952,586	1.410	4,891,331	1.377
Kankakee-----	3,731,826	1.216	3,700,775	1.197	3,783,150	1.187	3,851,812	1.177	3,910,062	1.168	3,903,666	1.151	4,065,291	1.157	4,022,660	1.132
Kendall-----	972,198	.316	986,641	.319	1,001,325	.314	1,025,293	.313	999,939	.298	1,003,222	.295	1,020,565	.290	1,023,009	.288
Knox-----	4,231,787	1.378	4,274,983	1.383	4,325,578	1.357	4,400,083	1.344	4,525,964	1.352	4,540,511	1.339	4,761,253	1.356	4,821,821	1.357
Lake-----	4,780,032	1.557	4,894,311	1.584	4,846,967	1.521	4,980,076	1.521	5,250,667	1.569	5,363,202	1.582	5,318,852	1.515	5,290,451	1.489
LaSalle-----	5,749,889	1.873	5,894,467	1.907	5,956,392	1.869	6,054,053	1.850	6,176,954	1.846	6,176,103	1.821	6,355,024	1.810	6,287,684	1.770
Lawrence-----	788,467	.256	793,357	.256	900,520	.282	929,612	.284	938,578	.280	954,237	.281	1,002,406	.285	1,007,284	.283
Lee-----	2,578,989	.840	2,590,467	.838	2,627,463	.824	2,651,284	.810	2,707,180	.809	2,740,740	.808	2,710,866	.772	2,674,248	.752
Livingston-----	4,175,669	1.360	4,215,638	1.364	4,429,108	1.390	4,496,486	1.374	4,576,166	1.367	4,416,413	1.302	4,480,723	1.276	4,333,757	1.220
Logan-----	2,277,188	.742	2,370,811	.767	2,456,480	.770	2,521,276	.770	2,685,234	.802	2,792,407	.823	2,892,580	.823	2,782,817	.783
Macon-----	2,521,328	.821	2,586,405	.837	2,790,412	.875	2,714,081	.829	2,715,690	.811	2,722,789	.803	2,771,951	.789	2,821,376	.794
Macoupin-----	3,958,239	1.289	3,976,449	1.286	4,115,956	1.291	4,307,850	1.316	4,314,237	1.289	4,359,849	1.294	4,651,928	1.325	4,481,660	1.261
Madison-----	8,686,158	2.830	8,776,609	2.840	9,287,698	2.914	10,075,485	3.078	10,207,011	3.050	10,324,819	3.045	10,813,690	3.080	10,880,174	3.063
Marion-----	1,436,666	.468	1,373,803	.444	1,434,983	.450	1,571,098	.480	1,716,833	.513	1,767,240	.521	1,831,903	.521	1,828,528	.514
Marshall-----	1,897,755	.618	1,905,976	.616	1,981,534	.621	1,990,325	.608	2,019,615	.603	2,045,373	.603	2,098,988	.597	2,066,423	.581
Mason-----	1,098,906	.358	1,109,125	.358	1,129,169	.354	1,139,740	.348	839,046	.250	901,960	.266	965,722	.275	1,140,953	.321
Massac-----	862,913	.281	876,797	.283	923,288	.289	929,490	.284	1,003,065	.299	1,004,580	.296	1,048,700	.298	1,039,144	.292
McDonough-----	1,607,582	.523	1,650,275	.534	1,658,712	.520	1,707,826	.521	1,690,049	.505	1,513,679	.446	1,564,200	.445	1,551,942	.436
McHenry-----	3,336,677	1.087	3,281,713	1.062	3,240,993	1.017	3,234,816	.988	3,271,397	.977	3,293,475	.971	2,967,103	.845	2,892,395	.814
McLean-----	4,100,380	1.336	4,204,523	1.360	4,286,421	1.345	4,394,510	1.342	4,367,827	1.305	4,314,584	1.272	4,476,381	1.275	4,328,357	1.218
Menard-----	1,020,834	.332	1,039,510	.336	1,054,042	.330	1,049,907	.320	916,500	.273	955,639	.281	1,027,866	.292	1,110,307	.312
Mercer-----	1,404,190	.457	1,388,212	.449	1,367,922	.429	1,211,530	.370	1,237,218	.369	1,186,968	.350	1,205,455	.343	1,220,343	.343
Monroe-----	1,315,011	.428	1,291,763	.418	1,357,696	.426	1,401,869	.428	1,497,589	.447	1,479,885	.436	1,511,285	.430	1,453,288	.409
Montgomery-----	3,282,173	1.069	3,243,803	1.049	3,359,188	1.054	3,478,734	1.063	3,680,714	1.100	3,731,154	1.100	3,896,426	1.109	3,906,448	1.099
Morgan-----	2,233,442	.727	2,262,967	.732	2,365,612	.742	2,382,536	.728	2,362,445	.706	2,364,914	.697	2,422,778	.690	2,337,949	.658
Moultrie-----	1,483,646	.483	1,462,867	.473	1,553,478	.487	1,604,904	.490	1,649,131	.492	1,644,264	.484	1,695,507	.482	1,691,433	.476
Ogle-----	3,323,679	1.083	3,305,684	1.069	3,400,139	1.067	3,473,559	1.061	3,619,820	1.081	3,637,034	1.072	3,531,644	1.005	3,478,904	.979

TABLE XIII—Continued

Counties	1919		1920		1921		1922		1923		1924		1925		1926	
	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent
Peoria-----	\$ 5,863,832	1.910	\$ 5,738,253	1.857	\$ 5,801,718	1.820	\$ 5,885,497	1.798	\$ 5,995,395	1.791	\$ 6,050,921	1.784	\$ 6,299,335	1.794	\$ 6,293,198	1.771
Perry-----	765,415	.249	719,163	.232	874,227	.274	801,958	.245	831,449	.248	797,158	.235	787,265	.224	848,212	.238
Piatt-----	1,686,138	.549	1,654,682	.535	1,714,538	.538	1,749,791	.534	1,790,670	.535	1,809,734	.533	1,793,874	.510	1,806,141	.508
Pike-----	1,794,174	.584	1,790,315	.579	1,867,593	.586	1,897,570	.579	1,925,442	.575	1,911,827	.563	1,844,010	.525	1,812,435	.510
Pope-----	174,649	.056	203,568	.065	195,445	.061	199,303	.060	192,725	.057	193,810	.057	197,700	.056	197,047	.055
Pulaski-----	647,090	.210	643,127	.208	721,720	.226	738,788	.225	780,956	.233	768,611	.226	805,100	.229	803,442	.226
Putnam-----	685,162	.223	707,612	.229	769,692	.241	763,393	.233	756,927	.226	729,365	.215	743,194	.211	734,869	.206
Randolph-----	2,002,091	.652	1,789,852	.579	1,805,602	.566	1,764,774	.539	1,884,788	.563	1,822,833	.537	1,849,930	.526	1,895,194	.533
Richland-----	592,879	.193	585,229	.189	623,689	.195	639,646	.195	650,641	.194	679,487	.200	694,396	.197	686,697	.193
Rock Island-----	2,651,125	.863	2,753,251	.891	2,880,046	.903	2,830,914	.865	2,918,108	.872	2,941,473	.867	2,834,010	.807	2,840,097	.799
Saline-----	1,217,747	.396	1,230,749	.398	1,338,847	.420	1,394,471	.426	1,417,951	.423	1,386,907	.409	1,456,743	.414	1,412,598	.397
Sangamon-----	5,422,101	1.766	5,539,517	1.792	5,711,895	1.792	5,770,317	1.763	5,763,598	1.722	5,950,011	1.754	6,258,613	1.782	6,018,689	1.694
Schuyler-----	496,044	.161	500,646	.162	516,126	.161	534,918	.163	544,499	.162	539,326	.159	556,213	.158	627,973	.176
Scott-----	582,463	.189	582,507	.188	625,847	.196	643,990	.196	646,540	.193	643,559	.189	647,340	.184	640,625	.180
Shelby-----	2,504,082	.815	2,405,310	.778	2,457,793	.771	2,585,939	.790	2,699,823	.806	2,705,332	.797	2,790,871	.794	2,797,037	.787
Stark-----	746,389	.243	755,988	.244	772,038	.242	808,645	.247	866,610	.258	883,484	.260	901,512	.256	902,492	.254
St. Clair-----	10,092,880	3.288	10,796,874	3.494	10,835,407	3.400	11,952,609	3.652	12,541,124	3.748	12,262,353	3.616	12,659,193	3.605	12,769,025	3.595
Stephenson-----	1,854,449	.604	1,832,169	.592	1,949,568	.611	1,953,811	.597	2,127,222	.635	2,139,290	.630	2,045,884	.582	1,995,439	.561
Tazewell-----	5,162,102	1.682	5,164,220	1.671	5,327,387	1.671	5,437,776	1.661	5,331,023	1.593	5,293,859	1.561	5,572,199	1.587	5,615,641	1.581
Union-----	1,003,808	.327	1,001,556	.324	1,036,418	.325	1,062,471	.324	1,124,735	.336	1,123,684	.331	1,157,186	.329	1,155,709	.325
Vermilion-----	8,492,675	2.767	8,242,062	2.667	8,427,588	2.644	8,548,079	2.612	8,687,245	2.596	8,591,777	2.534	8,944,393	2.547	8,894,092	2.504
Wabash-----	739,678	.241	791,959	.256	880,927	.276	887,286	.271	920,324	.275	911,245	.268	972,392	.276	988,569	.278
Warren-----	2,381,734	.776	2,379,054	.769	2,380,598	.747	2,429,197	.742	2,456,330	.734	2,445,059	.721	2,516,023	.716	2,557,470	.720
Washington-----	847,337	.276	766,838	.248	729,572	.228	829,133	.253	854,478	.255	839,890	.247	869,806	.247	875,052	.246
Wayne-----	749,646	.244	741,658	.240	782,441	.245	840,969	.256	889,252	.265	912,227	.269	948,543	.270	953,706	.268
White-----	1,227,816	.400	1,240,544	.401	1,402,129	.440	1,524,185	.465	1,549,966	.463	1,539,755	.454	1,611,977	.459	1,620,286	.456
Whiteside-----	3,195,428	1.041	3,164,506	1.024	3,240,520	1.017	3,286,720	1.004	3,354,739	1.002	3,369,266	.993	3,318,772	.945	3,271,992	.921
Will-----	8,131,811	2.649	8,273,878	2.677	8,476,554	2.660	8,524,054	2.604	8,704,229	2.601	8,855,331	2.611	9,051,016	2.578	8,927,887	2.513
Williamson-----	2,130,204	.694	2,120,096	.686	2,246,142	.704	2,282,262	.697	2,421,786	.723	2,563,094	.755	2,689,245	.766	2,690,184	.757
Winnebago-----	3,377,857	1.100	3,365,751	1.089	3,552,687	1.114	3,458,499	1.056	3,634,233	1.086	3,572,893	1.053	3,354,803	.955	3,229,497	.909
Woodford-----	1,189,675	.387	1,203,218	.389	1,249,416	.392	1,278,936	.390	1,249,518	.373	1,155,059	.340	1,182,185	.336	1,161,825	.327
Total-----	\$306,878,972	100.00	\$308,979,080	100.00	\$318,633,466	100.00	\$327,244,750	100.00	\$334,600,728	100.00	\$339,044,929	100.00	\$351,065,239	100.00	\$355,155,943	100.00

TABLE XIII—Concluded

Counties	1927		1928		1929		1930		1931		1932		1933		Per cent of 1933 to 1927
	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	Amount	Per cent	
Hamilton-----	\$ 1,518,909	.213	\$ 1,511,458	.213	\$ 1,512,402	.216	\$ 1,498,664	.217	\$ 1,331,094	.210	\$ 1,084,283	.195	\$ 848,048	.172	55.83
Hancock-----	3,660,933	.513	3,237,488	.458	3,275,619	.468	3,220,992	.468	3,126,871	.493	2,846,426	.511	2,645,045	.537	72.25
Hardin-----	172,765	.024	179,048	.025	180,996	.025	182,619	.026	161,223	.025	132,406	.023	124,288	.025	71.94
Henderson-----	3,920,749	.550	3,866,827	.547	3,849,502	.551	3,818,399	.554	3,671,040	.579	3,300,191	.593	3,016,358	.613	76.93
Henry-----	5,799,229	.813	5,785,858	.818	5,757,451	.824	5,494,860	.798	5,383,462	.849	4,852,952	.872	4,263,202	.866	73.51
Iroquois-----	8,221,322	1.153	7,783,737	1.101	792,140	.115	7,696,100	1.118	6,180,054	.975	5,462,499	.982	4,677,722	.950	56.89
Jackson-----	5,643,904	.791	5,165,974	.731	5,249,650	.751	4,955,809	.720	4,261,641	.672	3,454,956	.621	2,896,570	.588	51.32
Jasper-----	1,207,668	.169	1,202,265	.170	1,210,446	.173	1,231,267	.178	1,001,419	.158	854,217	.153	808,518	.164	66.94
Jefferson-----	5,365,939	.752	6,031,190	.853	6,117,904	.875	6,001,131	.872	5,361,449	.846	4,698,672	.845	3,861,848	.784	71.96
Jersey-----	1,079,742	.151	1,079,532	.152	1,078,840	.154	1,058,100	.153	1,078,216	.170	789,460	.141	753,136	.153	69.75
Jo Daviess-----	3,752,974	.526	3,735,795	.528	3,748,173	.536	3,695,196	.537	3,486,414	.550	3,018,840	.542	2,489,549	.505	66.33
Johnson-----	3,180,880	.446	3,288,435	.465	3,393,713	.485	3,315,907	.481	2,775,497	.438	2,340,053	.420	2,059,457	.418	64.74
Kane-----	9,792,311	1.374	9,763,302	1.381	9,700,976	1.388	9,633,984	1.400	8,587,053	1.355	7,646,699	1.375	6,932,879	1.409	70.80
Kankakee-----	8,015,618	1.124	7,934,712	1.123	7,916,690	1.133	7,935,079	1.153	6,757,498	1.066	5,851,655	1.052	4,813,284	.978	60.04
Kendall-----	2,066,790	.289	2,040,205	.288	2,029,292	.290	2,023,291	.294	1,979,236	.312	1,769,266	.318	1,679,238	.341	81.24
Knox-----	9,684,321	1.358	9,706,752	1.373	9,689,571	1.386	9,234,404	1.342	8,835,249	1.394	7,988,382	1.436	7,699,904	1.564	79.50
Lake-----	11,093,380	1.556	11,152,827	1.578	10,946,197	1.566	10,953,395	1.591	10,417,985	1.644	9,057,469	1.629	8,022,814	1.630	72.32
LaSalle-----	12,537,270	1.759	12,614,011	1.785	12,346,287	1.767	12,119,702	1.761	11,758,087	1.856	10,325,963	1.857	9,325,908	1.895	74.38
Lawrence-----	2,081,579	.292	2,078,823	.294	2,088,849	.298	2,060,151	.299	2,007,743	.316	1,719,629	.309	1,440,747	.292	69.21
Lee-----	5,245,817	.736	5,232,318	.740	5,067,155	.725	5,028,737	.730	4,747,413	.749	4,275,476	.709	3,875,658	.787	73.88
Livingston-----	8,700,055	1.220	8,463,126	1.197	8,462,511	1.211	8,440,809	1.226	7,797,979	1.231	6,747,921	1.213	5,766,475	1.171	66.28
Logan-----	5,519,157	.774	5,499,163	.778	5,486,638	.785	5,472,991	.795	4,816,532	.760	4,061,742	.730	3,541,342	.719	64.16
Macon-----	5,679,102	.796	5,590,462	.791	5,579,987	.798	5,832,277	.847	5,402,043	.852	4,847,382	.871	4,413,559	.896	77.71
Macoupin-----	8,933,914	1.253	8,920,523	1.262	8,951,614	1.281	8,874,324	1.289	8,269,893	1.305	6,833,064	1.229	5,460,400	1.109	61.11
Madison-----	22,041,278	3.092	22,090,222	3.126	22,088,822	3.161	21,727,200	3.157	20,477,263	3.232	17,631,054	3.171	15,689,767	3.188	71.18
Marion-----	3,912,755	.549	3,921,306	.555	3,922,413	.561	3,894,342	.566	3,568,646	.563	3,200,282	.575	2,627,663	.534	67.15
Marshall-----	4,136,042	.580	3,967,807	.561	3,947,266	.565	3,667,092	.532	3,417,424	.539	2,827,641	.508	2,293,509	.466	55.45
Mason-----	2,233,862	.313	2,305,981	.326	2,315,718	.331	2,314,742	.336	2,011,861	.317	1,712,263	.307	1,567,406	.318	70.16
Massac-----	2,247,058	.315	2,270,199	.321	2,294,562	.328	2,287,303	.332	1,800,820	.284	1,336,100	.240	1,285,896	.261	57.22
McDonough-----	3,015,994	.423	2,720,680	.385	2,746,051	.393	2,657,624	.386	2,595,105	.409	2,349,920	.422	2,160,419	.439	91.63
McHenry-----	5,681,967	.797	5,630,125	.796	5,558,570	.795	5,476,955	.795	4,906,793	.774	4,426,780	.796	4,223,705	.858	74.33
McLean-----	8,635,811	1.211	8,421,034	1.191	8,453,285	1.209	8,395,326	1.220	7,686,522	1.213	6,632,438	1.192	5,711,892	1.160	66.14
Menard-----	2,187,661	.306	2,237,397	.316	2,252,877	.322	2,224,975	.323	2,073,506	.327	1,660,018	.298	1,386,049	.281	63.35

Mercer-----	2,479,306	.347	2,474,633	.350	2,425,807	.347	2,282,745	.331	2,191,887	.346	1,969,969	.354	1,811,637	.368	73.07
Monroe-----	2,964,845	.416	2,607,683	.389	2,650,840	.379	2,351,120	.341	2,184,583	.344	1,879,536	.338	1,711,081	.347	57.71
Montgomery-----	7,779,751	1.091	7,727,321	1.093	7,766,600	1.111	7,641,986	1.110	7,109,745	1.122	6,057,250	1.089	5,054,540	1.027	64.97
Morgan-----	4,679,122	.656	4,681,794	.662	4,655,310	.666	4,619,409	.671	4,491,293	.709	3,751,631	.674	2,980,288	.605	63.69
Moultrie-----	3,375,236	.473	3,326,785	.470	3,246,165	.464	3,231,336	.469	2,887,788	.455	2,571,887	.462	2,317,406	.470	68.65
Ogle-----	6,611,154	.927	6,645,538	.940	6,602,041	.945	6,500,988	.944	6,257,829	.987	5,529,791	.994	4,432,809	.900	67.05
Peoria-----	12,607,797	1.769	12,051,052	1.705	11,348,603	1.624	10,855,785	1.577	10,326,309	1.630	9,176,028	1.650	7,799,018	1.585	61.85
Perry-----	1,679,999	.235	1,619,533	.229	1,794,996	.256	1,798,354	.261	1,765,092	.278	1,483,682	.266	1,364,960	.277	81.24
Piatt-----	3,656,852	.513	3,579,447	.506	3,588,109	.513	3,615,886	.525	3,331,421	.525	2,943,369	.529	2,640,585	.536	72.20
Pike-----	3,709,310	.520	3,639,347	.515	3,638,651	.520	3,637,773	.528	3,540,787	.558	3,078,705	.553	2,683,339	.545	72.34
Pope-----	392,838	.055	610,587	.086	641,371	.091	645,662	.093	606,807	.095	509,088	.091	467,188	.094	118.92
Pulaski-----	1,617,581	.226	1,603,165	.226	1,609,496	.230	1,574,228	.228	1,381,520	.218	1,067,496	.191	963,810	.195	59.58
Putnam-----	1,462,721	.205	1,322,232	.187	1,308,126	.187	1,132,169	.164	1,079,689	.170	933,539	.167	816,288	.165	55.80
Randolph-----	3,855,401	.540	3,415,523	.483	3,547,467	.507	3,302,302	.479	3,127,457	.493	2,615,612	.470	2,614,824	.531	67.82
Richland-----	1,422,704	.199	1,418,243	.200	1,418,878	.203	1,424,613	.207	1,310,815	.206	1,181,062	.212	1,021,886	.207	71.82
Rock Island-----	5,728,165	.803	5,748,635	.813	5,795,090	.829	5,618,380	.816	5,449,864	.860	4,783,646	.860	4,184,741	.850	73.05
Saline-----	2,824,883	.396	2,973,745	.420	3,067,200	.439	3,045,129	.442	2,629,369	.415	1,980,915	.356	1,641,301	.333	58.10
Sangamon-----	12,071,868	1.693	12,041,416	1.704	12,155,688	1.739	12,179,707	1.770	11,406,810	1.800	9,700,843	1.744	8,202,833	1.667	67.94
Schuyler-----	1,257,043	.176	1,251,684	.177	1,244,945	.178	1,100,235	.159	1,087,175	.171	978,521	.176	855,004	.173	68.01
Scott-----	1,336,602	.187	1,321,957	.187	1,317,674	.188	1,321,246	.192	1,291,987	.203	1,147,919	.206	927,794	.188	69.41
Shelby-----	5,618,413	.788	5,545,989	.785	5,508,418	.788	5,470,398	.795	4,955,840	.782	4,338,157	.780	3,959,772	.804	70.47
Stark-----	1,787,252	.250	1,780,607	.252	1,770,223	.253	1,764,327	.256	1,703,588	.268	1,521,082	.273	1,343,460	.273	75.16
St. Clair-----	25,670,336	3.602	25,267,746	3.576	24,559,468	3.515	24,268,837	3.527	21,820,767	3.444	18,333,577	3.297	16,383,107	3.329	63.82
Stephenson-----	3,983,078	.558	3,915,910	.554	3,954,751	.566	3,921,909	.569	3,805,097	.600	3,201,723	.575	2,849,411	.579	71.53
Tazewell-----	11,229,650	1.575	10,571,113	1.496	11,156,022	1.596	11,063,476	1.607	10,208,170	1.611	8,492,955	1.527	7,573,077	1.539	67.43
Union-----	2,342,653	.328	2,055,471	.290	2,107,052	.301	1,909,633	.277	1,672,050	.263	1,404,355	.252	1,277,324	.259	54.52
Vermilion-----	17,816,394	2.499	17,588,456	2.489	17,437,485	2.496	17,203,267	2.500	15,364,484	2.425	13,276,662	2.388	10,915,215	2.218	61.26
Wabash-----	1,976,157	.277	1,983,188	.280	1,991,528	.285	1,960,820	.284	1,804,799	.284	1,446,981	.260	1,222,784	.248	61.87
Warren-----	5,184,115	.727	5,187,358	.734	5,116,255	.732	4,739,544	.688	4,478,963	.707	4,005,090	.720	3,488,437	.708	67.29
Washington-----	1,764,794	.247	1,753,003	.248	1,745,061	.249	1,776,496	.258	1,651,580	.260	1,446,439	.260	1,245,649	.253	70.58
Wayne-----	1,929,346	.270	1,908,028	.270	1,890,383	.270	1,887,483	.274	1,713,037	.270	1,411,760	.253	1,319,755	.268	68.40
White-----	3,267,239	.458	3,209,256	.454	3,223,699	.461	3,178,889	.461	3,001,754	.473	2,558,452	.460	2,133,267	.433	65.29
Whiteside-----	6,461,236	.906	6,457,278	.913	6,306,838	.902	6,247,212	.907	5,947,315	.938	5,395,395	.970	4,919,599	.999	76.14
Will-----	18,242,668	2.559	18,258,298	2.584	18,206,819	2.606	18,121,389	2.633	16,981,418	2.680	14,906,164	2.681	13,052,123	2.652	71.54
Williamson-----	4,984,227	.699	5,157,791	.730	5,157,799	.738	5,125,279	.744	3,965,608	.626	3,036,223	.546	2,578,698	.524	51.73
Winnebago-----	6,358,937	.892	6,111,186	.865	6,131,359	.877	5,961,015	.866	5,019,705	.792	4,443,079	.799	4,118,521	.837	64.76
Woodford-----	2,323,943	.326	2,140,983	.303	2,155,837	.308	2,123,922	.308	1,934,203	.305	1,651,377	.297	1,401,517	.284	60.30
Total-----	\$712,661,909	100.00	\$706,479,482	100.00	\$698,603,273	100.00	\$688,085,504	100.00	\$633,441,559	100.00	\$555,956,316	100.00	\$492,033,338	100.00	69.04

TABLE XIV

Assessments for the Principal Railroad Systems Operating in Illinois and Adjoining States for the Period 1927-1933.

The data presented in this table and the following one, XIV-A, have been compiled from the reports of the tax commissions in Missouri, Iowa, Wisconsin, Michigan, Ohio, Indiana, and Kentucky. The purpose of the table is to show the fluctuations in the assessment of the major railroads operating in the Middle West, and further to shed light on the outcome of policies with respect to railroad valuation pursued by the various tax commissions. An analysis of the table is made in Chapter VII, pp. 171-177.

The basis for assessment in the states covered is not identical. The general note to the table states specifically what classes of railroad property are included or excluded in the tax commission assessment. In general the assessment total shown includes all tangible and intangible operating property. The local assessment (not given here) is mainly on non-operating realty. The local assessments are excluded due to the difficulty of obtaining the figures.

Special attention should also be called to the fact that Iowa changed its legal assessment ratio from 25 per cent to 100 per cent in 1933. Consequently the percentage comparisons between 1933 and the previous year have been adjusted so as to allow for this change. However, the absolute amounts of assessment are unchanged and appear in terms of the 25 per cent and 100 per cent valuations. Included among the major systems are three terminal companies: the Baltimore and Ohio Chicago Terminal, Indiana Harbor Belt, and the Terminal Railroad of St. Louis. In all, thirty railroads have been incorporated into this table, which includes the major part of the railroad assessment in everyone of the states covered.

TABLE XIV-A

Assessments of All Steam and Electric Railroads in Illinois and Adjoining States for the Period 1927-1933.

In addition to the comparison of individual railroad assessments as in Table XIV this supplementary table contrasts the changes in the total railroad assessments in the eight states during the same period. The assessment totals given include in most cases the assessment on interurban electric companies as well as on steam railroads. Due to this fact the decline registered during this period is somewhat greater than that which would characterize the steam railroad assessment. Extensive abandonment and decline in the valuation of electric interurban lines have reduced assessments of such property to a small fraction of their aggregate ten years ago. In all other respects the remarks and notes in connection with the preceding table are applicable to this one.

TABLE XIV--ASSESSMENTS¹ FOR THE PRINCIPAL RAILROAD SYSTEMS OPERATING IN ILLINOIS AND ADJOINING STATES
FOR THE PERIOD 1927-1933

(All amounts in thousands of dollars.)

Railroad Systems	1927			1928			1929			1930			1931			1932			1933					
	Amount	Per cent of 1927		Amount	Per cent of 1927	Per cent change 1927	Amount	Per cent of 1927	Per cent change 1928	Amount	Per cent of 1927	Per cent change 1929	Amount	Per cent of 1927	Per cent change 1930	Amount	Per cent of 1927	Per cent change 1931	Amount	Per cent of 1927	Per cent change 1932	Amount	Per cent of 1927	Per cent change 1933
CLASS I—RAILROADS																								
Alton—																								
Illinois.....	\$37,971	100		\$38,089	100.3	+0.3	\$38,354	101.0	+0.7	\$37,697	99.3	-1.7	\$35,598	93.8	-5.6	\$28,683	75.5	-19.4	\$22,659	59.7	-21.0			
Missouri.....	11,387	100		11,388	100.0	0.0	11,417	100.3	+0.3	11,263	98.9	-1.4	10,110	88.8	-10.2	10,066	88.4	-0.4	7,958	69.9	-20.9			
Atch., Top. & S. Fe—																								
Illinois.....	\$22,307	100		\$22,826	102.3	+2.3	\$22,759	102.0	-0.3	\$22,448	100.6	-1.4	\$21,009	94.2	-6.4	\$18,907	84.8	-10.0	\$16,922	75.9	-10.5			
Iowa.....	756	100		756	100.0	0.0	756	100.0	0.0	756	100.0	0.0	756	100.0	0.0	756	100.0	0.0	2,877	95.1	-4.9			
Missouri.....	20,200	100		20,200	100.0	0.0	20,233	100.2	+0.2	20,116	99.6	-0.6	18,216	90.2	-9.4	18,153	89.9	-0.3	17,190	85.1	-5.3			
Baltimore & Ohio—																								
Illinois.....	\$ 18,837	100		\$ 18,386	97.6	-2.4	\$ 18,438	97.9	+0.3	\$ 18,444	97.9	0.0	\$ 18,124	96.2	-1.7	\$ 15,937	84.6	-12.1	\$ 14,662	77.8	-8.0			
Indiana.....	40,710	100		40,703	100.0	0.0	40,737	100.1	+0.1	45,131	110.9	+10.8	44,320	108.9	-1.8	35,533	87.3	-19.8	30,286	74.4	-14.8			
Ohio.....	143,535	---		144,675	100.8	+0.8	145,334	101.3	+0.5	146,828	102.3	+1.0	146,689	102.2	-0.1	132,122	92.0	-9.9	121,233	84.5	-8.2			
Kentucky.....	440	100		440	100.0	0.0	440	100.0	0.0	485	110.2	+10.2	440	100.0	-9.3	386	87.7	-12.3	358	81.4	-7.3			
Chesapeake & Ohio—																								
Illinois.....	\$ 36	100		\$ 32	88.9	-11.1	\$ 29	80.6	-9.4	\$ 40	111.1	+37.9	\$ 39	108.3	-2.5	\$ 34	94.4	-12.8	\$ 33	91.7	-2.9			
Indiana.....	8,578	100		8,592	100.2	+0.2	8,350	97.3	-2.8	9,969	116.2	+19.4	9,240	107.7	-7.3	7,434	86.7	-19.5	6,365	74.2	-14.4			
Ohio.....	46,490	---		54,841	118.0	+18.0	56,994	122.6	+3.9	60,159	129.4	+5.6	60,159	129.4	0.0	61,560	132.4	+2.3	50,803	109.3	-17.5			
Kentucky.....	54,642	100		55,500	101.6	+1.6	56,957	104.2	+2.6	57,584	105.4	+1.1	55,659	101.9	-3.3	53,900	98.6	-3.2	51,300	93.9	-4.8			
Chgo., Bur. & Quincy—																								
Illinois.....	\$85,513	100		\$85,101	99.5	-0.5	\$84,516	98.8	-0.7	\$83,573	97.7	-1.1	\$81,296	95.1	-2.7	\$73,071	85.5	-10.1	\$65,399	76.5	-10.5			
Wisconsin.....	24,000	100		24,000	100.0	0.0	24,500	102.1	+2.1	25,000	104.2	+2.0	24,500	102.1	-2.0	24,200	100.8	-1.2	23,200	96.7	-4.1			
Iowa.....	11,606	100		11,262	97.0	-3.0	11,262	97.0	0.0	11,262	97.0	0.0	10,562	91.0	-6.2	9,862	85.0	-6.6	30,714	66.2	-22.1			
Missouri.....	39,610	100		39,609	100.0	0.0	39,451	99.6	-0.4	39,150	98.8	-0.8	35,688	90.1	-8.8	35,425	89.4	-0.7	33,234	83.9	-6.2			

TABLE XIV—Continued

Railroad systems	1927		1928			1929			1930			1931			1932			1933		
	Amount	Per cent of 1927	Amount	Per cent of 1927	Per cent change 1927	Amount	Per cent of 1927	Per cent change 1928	Amount	Per cent of 1927	Per cent change 1929	Amount	Per cent of 1927	Per cent change 1930	Amount	Per cent of 1927	Per cent change 1931	Amount	Per cent of 1927	Per cent change 1932
Chgo., Indpls. & Lou.—	\$ 190	100	\$ 180	94.7	−5.3	\$ 173	91.1	−3.9	\$ 172	90.5	−0.6	\$ 169	88.9	−1.7	\$ 154	81.1	−8.9	\$ 140	73.7	−9.1
Illinois-----	32,954	100	32,612	99.0	−1.0	32,684	99.2	+0.2	32,288	98.0	−1.2	28,908	87.7	−10.5	23,045	69.9	−20.3	19,352	58.7	−16.0
Indiana-----	147	100	130	88.4	−11.6	158	107.5	+21.5	154	104.8	−2.5	150	102.0	−2.6	115	78.2	−23.3	115	78.2	0.0
Kentucky-----																				
Chgo. & East. Ill.—	\$36,171	100	\$35,914	99.3	−0.7	\$35,202	97.3	−2.0	\$34,559	95.5	−1.8	\$27,988	77.4	−19.0	\$24,978	69.1	−10.8	\$21,481	59.4	−14.0
Illinois-----	16,647	100	16,566	99.5	−0.5	15,947	95.8	−3.7	13,999	84.1	−12.2	12,977	78.0	−7.3	10,049	60.4	−22.6	8,074	48.5	−19.7
Indiana-----																				
Chicago & Erie—	\$ 81	100	\$ 61	75.3	−24.7	\$ 60	74.1	−1.6	\$ 63	77.8	+5.0	\$ 57	70.4	−9.5	\$ 58	71.6	+1.8	\$ 56	69.1	−3.4
Illinois-----	17,499	100	17,301	98.9	−1.1	17,304	98.9	0.0	19,045	108.8	+10.1	17,786	101.6	−6.6	14,248	81.4	−19.9	12,139	69.4	−14.8
Indiana-----	50,624	100	48,797	96.4	−3.6	49,357	97.5	−2.5	49,546	97.9	+0.4	49,546	97.9	0.0	43,345	85.6	−12.5	38,876	76.8	−10.3
Ohio-----																				
Chgo. & Gt. West.—	\$6,892	100	\$6,870	99.7	−0.3	\$6,890	100.0	+0.3	\$6,699	97.2	−2.8	\$6,088	88.3	−9.1	\$5,513	80.0	−9.4	\$ 4,410	64.0	−20.0
Illinois-----	5,000	100	5,000	100.0	0.0	5,000	100.0	0.0	5,000	100.0	0.0	4,600	92.0	−8.0	4,200	84.0	−8.7	13,594	68.0	−19.1
Iowa-----	2,969	100	2,968	100.0	0.0	2,957	99.6	−0.4	2,971	100.1	+0.5	2,547	85.8	−14.3	2,533	85.3	−0.5	2,397	80.7	−5.4
Missouri-----																				
C., M., St. P. & Pac.—	\$28,401	100	\$28,589	100.7	+0.7	\$28,601	100.7	0.0	\$28,729	101.2	+0.4	\$27,941	98.4	−2.7	\$23,754	83.6	−15.0	\$21,141	74.4	−11.0
Illinois-----	7,583	100	7,575	99.9	−0.1	6,928	91.4	−8.5	6,909	91.1	−0.3	6,230	82.2	−9.8	4,994	65.9	−19.8	4,159	54.8	−16.7
Indiana-----	4,650	100	4,700	101.1	+1.1	4,750	102.2	+1.1	4,650	100.0	−2.1	4,100	88.2	−11.8	3,300	71.0	−19.5	3,200	68.8	−3.0
Michigan-----	83,000	100	83,000	100.0	0.0	86,000	103.6	+3.6	86,000	103.6	0.0	82,500	99.4	−4.1	77,000	92.8	−6.6	69,000	83.1	−10.4
Wisconsin-----	14,377	100	13,913	96.8	−3.2	13,913	96.8	0.0	13,913	96.8	0.0	13,363	92.9	−4.0	12,813	89.1	−4.1	40,523	70.5	−20.9
Iowa-----	5,923	100	5,924	100.0	0.0	5,869	99.1	−0.9	5,876	99.2	+0.1	5,316	89.8	−9.5	5,270	89.0	−0.9	4,976	84.0	−5.6
Missouri-----																				
Chicago & Northwestern—	\$ 55,833	100	\$ 55,897	100.1	+0.1	\$ 52,971	94.9	−5.2	\$ 53,018	95.0	+0.1	\$ 46,952	84.1	−11.4	\$ 42,257	75.7	−10.0	\$38,031	68.1	−10.0
Illinois-----	14,774	100	14,774	100.0	0.0	14,774	100.0	0.0	14,772	100.0	0.0	14,272	96.6	−3.4	13,772	93.2	−3.5	45,450	76.9	−17.5
Iowa-----	119,000	100	119,000	100.0	0.0	120,000	100.8	+0.8	121,000	101.7	+0.8	117,500	98.7	−2.9	111,500	93.7	−5.1	98,000	82.4	−12.1
Wisconsin-----	15,500	100	15,500	100.0	0.0	15,600	100.6	+0.6	15,350	99.0	−1.6	14,000	90.3	−8.8	11,200	72.3	−20.0	11,000	71.0	−1.8
Michigan-----																				
Chgo., R. I. & Pac.—	\$24,744	100	\$24,820	100.3	+0.3	\$24,919	100.7	+0.4	\$22,905	92.6	−8.1	\$22,551	91.1	−1.5	\$20,294	82.0	−10.0	\$17,757	71.8	−12.5
Illinois-----	16,068	100	16,019	99.7	−0.3	15,975	99.4	−0.3	15,947	99.2	−0.2	15,097	94.0	−5.3	14,248	88.7	−5.6	45,520	70.8	−20.1
Iowa-----	17,262	100	17,259	100.0	0.0	17,007	98.5	−1.5	16,627	96.3	−2.2	14,984	86.8	−9.9	14,925	86.5	−0.4	17,402	100.8	+16.6
Missouri-----																				

C., C. & St. L.—	\$31,140	100	\$30,843	99.0	—1.0	\$31,135	100.0	+0.9	\$30,801	98.9	—1.1	\$29,038	93.2	—5.7	\$23,329	74.9	—19.7	\$20,179	64.8	—13.5
	68,905	100	69,020	100.2	+0.2	68,511	99.4	—0.7	68,373	99.2	—0.2	63,819	92.6	—6.7	50,547	73.4	—20.8	42,590	61.8	—15.7
	1,425	100	1,425	100.0	0.0	1,275	89.5	—10.5	1,150	80.7	—9.8	800	56.1	—30.4	500	35.1	—37.5	500	35.1	0.0
	67,314	100	68,358	101.6	+1.6	68,358	101.6	0.0	68,332	101.5	0.0	63,256	94.0	—7.4	55,047	81.8	—13.0	50,034	74.3	—9.1
	150	100	150	100.0	0.0	150	100.0	0.0	150	100.0	0.0	150	100.0	0.0	132	88.0	—12.0	130	86.7	—1.5
Elgin, Joliet & Eastern—																				
	\$23,206	100	\$23,019	99.2	—0.8	\$23,111	99.6	+0.4	\$23,232	100.1	+0.5	\$21,801	93.9	—6.2	\$18,947	81.6	—13.1	\$15,537	67.0	—18.0
Indiana—	15,620	100	15,677	100.4	+0.4	15,935	102.0	+1.6	16,455	105.3	+3.3	16,125	103.2	—2.0	12,907	82.6	—20.0	10,916	69.9	—15.4
Grand Trunk Western—																				
	\$ 4,311	100	\$ 4,323	100.3	+0.3	\$ 3,617	83.9	—16.3	\$ 3,487	80.9	—3.6	\$ 2,500	58.0	—28.3	\$ 2,112	49.0	—15.5	\$ 1,753	40.7	—17.0
	9,091	100	9,102	100.1	+0.1	9,132	100.5	+0.3	8,982	98.8	—1.6	8,106	89.2	—9.8	6,491	71.4	—19.9	5,518	60.7	—15.0
Michigan—	30,975	100	32,650	105.4	+5.4	37,650	121.5	+15.3	36,925	119.2	—1.9	32,500	104.9	—12.0	27,400	88.5	—15.7	27,100	87.5	—1.1
Illinois Central—																				
	\$47,199	100	\$48,656	103.1	+3.1	\$49,993	105.9	+2.8	\$50,511	107.0	+1.0	\$38,709	82.0	—23.4	\$32,893	69.7	—15.0	\$29,768	63.1	—9.5
	1,850	100	1,900	102.7	+2.7	1,900	102.7	0.0	1,900	102.7	0.0	1,750	94.6	—7.9	1,650	89.2	—5.7	1,400	75.7	—15.2
	5,572	100	5,572	100.0	0.0	5,572	100.0	0.0	5,572	100.0	0.0	5,472	98.2	—1.8	5,273	94.6	—3.6	4,917	85.8	—9.4
	34,700	100	35,073	101.1	+1.1	38,294	110.4	+9.2	38,294	110.4	0.0	37,276	107.4	—2.7	30,689	88.4	—17.7	26,699	76.9	—13.0
Indiana—	6,366	100	6,608	103.8	+3.8	6,141	96.5	—7.1	6,534	102.6	+6.4	6,261	98.4	—4.2	4,927	77.4	—21.3	4,290	67.4	—12.9
Louisville & Nashville—																				
	\$ 8,487	100	\$ 8,461	99.7	—0.3	\$ 8,361	98.5	—1.2	\$ 8,322	98.1	—0.5	\$ 7,519	88.6	—9.6	\$ 6,391	75.3	—15.0	\$ 4,953	58.4	—22.5
	127,870	100	119,242	93.3	—6.7	129,736	101.5	+8.8	131,035	102.5	+1.0	130,540	102.1	—0.4	99,368	77.7	—23.9	86,550	67.7	—12.9
	2,910	100	3,018	103.7	+3.7	3,002	103.2	—0.5	2,775	95.4	—7.6	2,581	88.7	—7.0	2,109	72.5	—18.3	1,839	63.2	—12.8
	996	100	872	87.6	—12.4	941	94.5	+7.9	934	93.8	—0.7	926	93.0	—0.9	911	91.5	—1.6	819	82.2	—10.1
Minneapolis & St. Louis—																				
	\$3,800	100	\$3,822	100.6	+0.6	\$3,768	99.2	—1.4	\$2,644	69.6	—29.8	\$2,280	60.0	—13.8	\$2,051	54.0	—10.0	\$1,538	40.5	—25.0
	3,554	100	3,554	100.0	0.0	3,554	100.0	0.0	3,159	88.9	—11.1	2,669	75.1	—15.5	2,369	66.7	—11.2	7,812	55.0	—17.6
M., St. P. & S. S. M.—																				
	\$ 4,618	100	\$ 4,614	97.9	—0.1	\$ 4,596	99.5	—0.4	\$ 4,763	103.1	+3.6	\$ 4,505	97.6	—5.4	\$ 3,633	78.7	—19.4	\$ 2,724	59.0	—25.0
	55,000	100	56,000	101.8	+1.8	59,000	107.3	+5.4	58,500	106.4	—0.8	53,000	96.4	—9.4	48,000	87.3	—9.4	44,000	80.0	—8.3
Michigan—	6,350	100	6,250	98.4	—1.6	6,250	98.4	0.0	6,250	98.4	0.0	5,450	85.8	—12.8	4,300	67.7	—21.1	4,300	67.7	0.0
Mobile & Ohio—																				
	\$6,798	100	\$4,488	66.0	—34.0	\$4,788	70.4	+6.7	\$3,400	50.0	—29.0	\$3,092	45.5	—9.1	\$2,164	31.8	—30.0	\$1,991	29.3	—8.0
Illinois—	1,715	100	1,374	80.1	19.9	1,650	96.2	+20.1	1,581	92.2	—4.2	1,715	100.0	+8.5	928	54.1	—45.9	751	43.8	—19.1
Missouri Pacific—																				
	\$11,475	100	\$11,515	100.3	+0.3	\$11,714	102.1	+1.7	\$11,778	102.6	+0.5	\$10,969	95.6	—6.9	\$ 8,773	76.5	—20.0	\$ 8,071	70.3	—8.0
Missouri—	47,540	100	47,558	100.0	0.0	47,969	100.9	+0.9	47,360	99.6	—3.3	42,919	90.3	—9.4	43,550	91.6	+1.5	39,775	83.7	—8.7

TABLE XIV—Concluded

Railroad systems	1927		1928		1929		1930		1931		1932		1933	
	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927
New York Central—														
Illinois-----	\$ 15,496	100	\$ 15,631	100.9	\$ 15,578	100.5	\$ 15,530	100.2	\$ 14,252	92.0	\$ 12,192	78.7	\$ 10,912	70.4
Indiana-----	70,260	100	70,308	100.1	68,366	97.3	67,954	96.7	63,442	90.3	50,915	72.5	41,858	59.6
Ohio-----	127,801	100	128,206	100.3	128,490	100.5	128,430	100.5	125,985	98.6	114,956	89.9	105,205	82.3
Michigan-----	129,800	100	130,700	100.7	130,050	100.2	128,025	98.6	116,180	89.5	98,195	75.7	94,750	73.0
N. Y., Chgo. & St. Lo.—														
Illinois-----	\$11,583	100	\$11,530	99.5	\$11,451	98.9	\$11,398	98.4	\$10,367	89.5	\$ 9,300	80.3	\$ 8,556	73.9
Indiana-----	35,180	100	41,193	117.1	40,732	115.8	40,938	116.4	37,843	107.6	30,336	86.2	25,875	73.6
Ohio-----	40,408	100	40,408	100.0	40,665	100.6	41,541	102.8	40,021	99.0	45,092	111.6	40,446	100.1
Pennsylvania—														
Illinois-----	\$ 40,513	100	\$ 40,505	100.0	\$ 39,640	97.9	\$ 39,156	96.7	\$ 37,518	92.6	\$ 34,752	85.8	\$ 31,103	76.8
Indiana-----	151,462	100	150,705	99.5	144,296	95.3	143,911	95.0	136,844	90.3	109,604	72.4	93,448	61.7
Ohio-----	223,197	100	223,711	100.2	223,656	100.2	225,153	100.9	220,635	98.9	201,430	90.2	185,291	83.0
Michigan-----	16,850	100	16,850	100.0	17,300	102.7	18,625	110.5	16,600	98.5	14,000	83.1	14,400	85.5
Pere Marquette—														
Illinois-----	\$ 132	100	\$ 138	104.5	\$ 125	94.7	\$ 120	90.9	\$ 118	89.4	\$ 116	87.9	\$ 110	83.3
Indiana-----	2,469	100	2,469	100.0	2,259	91.5	2,469	100.0	2,216	89.8	1,775	71.9	1,495	60.6
Ohio-----	396	100	399	100.8	378	95.5	378	95.5	345	87.1	1,813	457.8	1,364	344.4
Michigan-----	42,225	100	50,475	119.5	52,475	124.3	51,775	122.6	46,150	109.3	38,050	90.1	37,550	88.9
Southern—														
Illinois-----	\$6,496	100	\$6,637	102.2	\$6,542	100.7	\$6,535	100.6	\$5,699	87.7	\$4,565	70.3	\$4,154	63.9
Indiana-----	6,919	100	6,924	100.1	6,922	100.0	6,928	100.1	6,394	92.4	5,135	74.2	4,396	63.5
Kentucky-----	2,596	100	2,374	91.4	2,625	101.1	2,500	96.3	2,627	101.2	2,137	82.3	2,137	82.3
Wabash—														
Illinois-----	\$27,282	100	\$26,783	98.2	\$26,852	98.4	\$27,367	100.3	\$26,295	96.4	\$23,774	87.1	\$19,732	72.3
Iowa-----	1,064	100	1,064	100.0	1,064	100.0	1,064	100.0	1,014	95.3	914	85.9	2,944	69.2
Missouri-----	24,370	100	24,418	100.2	24,421	100.2	24,495	100.5	21,724	89.1	21,430	87.9	20,201	82.9
Indiana-----	24,909	100	24,660	99.0	24,675	99.1	25,535	102.5	23,100	92.7	18,500	74.3	15,627	62.7
Ohio-----	8,620	100	8,592	99.7	8,728	101.3	8,821	102.3	8,571	99.4	7,550	87.6	6,492	75.3
Michigan-----	16,750	100	17,500	111.1	18,000	118.5	18,000	118.5	7,000	103.7	5,900	87.4	6,000	88.9

CLASS I—SWITCHING AND TERMINALS																			
B. & O. Chgo. Term.—																			
Illinois-----	\$14,362	100	\$14,198	98.9	-1.1	\$14,170	98.7	-0.2	\$14,166	98.6	0.0	\$12,613	87.8	-11.0	\$10,635	74.0	-15.7	\$10,635	74.0
Indiana-----	1,771	100	1,773	100.1	+0.1	1,772	100.1	-0.1	1,787	100.9	+0.8	1,636	92.4	-8.4	1,253	45.6	-23.4	808	-35.5
Indiana Harbor Belt—																			
Illinois-----	\$5,265	100	\$5,260	99.9	-0.1	\$5,262	99.9	0.0	\$5,267	100.0	+0.1	\$5,131	97.5	-2.6	\$4,589	89.9	-10.6	\$4,735	+3.2
Indiana-----	1,194	100	1,193	99.9	-0.1	1,668	139.7	+39.8	1,281	107.3	-23.2	1,118	93.6	-12.7	896	63.8	-19.9	762	-15.0
Term. R. R. of St. Lo.—																			
Illinois-----	\$ 9,106	100	\$ 9,207	101.1	+1.1	\$ 8,949	98.3	-2.8	\$ 8,891	97.6	-0.6	\$ 8,152	89.5	-8.3	\$ 7,150	75.4	-12.3	\$ 6,864	-4.0
Missouri-----	17,913	100	17,913	100.0	0.0	17,850	99.6	-0.4	17,656	98.6	-1.1	15,828	88.4	-10.4	15,898	83.7	-0.1	14,991	-5.2

1 For general note see following page.

TABLE XIV-A—ASSESSMENTS OF ALL STEAM AND ELECTRIC RAILROADS IN ILLINOIS AND ADJOINING STATES FOR THE PERIOD 1927-1933

(All amounts in thousands of dollars.)

State	1927		1928		1929		1930		1931		1932		1933	
	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927	Amount	Per cent of 1927
Illinois-----	\$716,291	100	\$706,480	98.6	\$702,198	98.0	\$692,411	96.7	\$636,728	88.9	\$555,956	77.6	\$492,033	68.7
Indiana-----	568,698	100	570,136	100.3	555,962	97.8	559,159	98.3	521,901	91.8	417,118	73.3	347,366	61.1
Iowa-----	77,451	100	76,394	98.6	76,159	98.3	75,634	97.7	72,660	93.8	68,547	88.5	221,796	71.6
Kentucky-----	307,665	100	316,555	102.9	317,782	103.3	309,147	100.5	282,821	91.9	247,329	80.4	219,113	71.2
Michigan-----	308,290	100	318,570	103.3	325,340	105.5	318,392	103.3	283,706	92.0	235,317	76.3	227,668	73.8
Missouri-----	287,138	100	285,256	99.3	284,834	99.2	282,612	98.4	254,068	88.5	253,599	88.3	238,752	83.1
Ohio-----	861,424	100	870,166	101.0	875,751	101.7	884,107	102.6	872,023	101.2	811,827	94.2	736,079	85.4
Wisconsin-----	350,571	100	352,458	100.5	358,977	102.4	359,943	102.7	341,566	97.4	320,354	91.4	288,479	82.3

GENERAL NOTE FOR TABLE XIV

The assessment totals for Illinois include only the Tax Commission assessment. In addition to this, local officials assess non-operating lands and lots off of the right of way and certain personalty.

The assessment totals for Indiana include only the State Board of Tax Commissioners' assessment on track, rolling stock, improvements on the right of way and corporate excess and are exclusive of the local assessment of non-operating property and certain personalty. Representative intangibles are taxed separately.

The assessment totals for Iowa include only the assessment by the State Board of Assessment and Review. Local assessors assess non-operating property, grain elevators and all railroad bridges across the Mississippi and Missouri Rivers. For the years 1927 to 1932, inclusive, the legal assessment ratio in Iowa was 25%. In 1933 it was changed to 100%.

The assessment totals for Kentucky include only the Tax Commission assessment on all tangible operating property and franchises. Local assessors assess non-operating property and representative intangibles.

The assessment totals for Michigan include only the Tax Commission assessment on all operating property. Non-operating property is assessed locally.

The assessment totals for Ohio include both the local and Tax Commission assessment. The local assessment is on the non-operating tangible property except motor vehicles, which are exempt, deposits taxed at the source and stock of corporations. The increase between the years 1931 and 1932, for the Pere Marquette system was due to the fact that prior to 1932 the money depository was entirely within the State of Michigan but beginning with the year 1932 the Van Sweringen system, of which the Pere Marquette is a part, changed their depository to Cleveland.

The assessment totals for Wisconsin include only the Tax Commission's assessment of all operating property. Local assessors assess non-operating property.

Assessments in Illinois, in the case of most of the large systems,, are given in the 1932 and previous Tax Commission reports under the name of subsidiary corporations or assessment divisions. In order to determine exactly what roads are given to a certain system reference should be made to Table X and XII.

TABLE XV

*Intercorporate Relationships of Railroads Operating or Owning
Property in Illinois in 1933*

This table shows the corporate status and relationship of Illinois railroads. The railroads are arranged according to classes as in preceding tables, with each system followed by the subsidiaries or assessment divisions which are included under it. The state and date of incorporation are shown for each railroad that maintains a corporate charter. Many of the branch lines are shown without charters because they are not reported in the Secretary of State's published list of corporations.

The last column of the table indicates ownership, control, and/or lease affiliations. In cases where additional details of this character are important they are included. The abbreviation "N. O. S." indicates that no separate operating statistics are compiled for that corporation or assessment division. This fact is significant because the proper assessment of railroad property requires adequate operating statistics to show the earning capacity and financial status of the property.

TABLE XV—INTERCORPATE RELATIONSHIPS OF RAILROADS OPERATING OR OWNING PROPERTY IN ILLINOIS IN 1933

Railroad	Type and class	Incorporation		Name of system	Relationship	Code No.
		State	Year			
Alton	1	{Illinois Missouri}	1931 1931	Alton	Controlled by Baltimore & Ohio R. R. Co. through entire ownership of capital stock	13
Bloom., Jack. & Rood				do	Assessment Division	14
Dwight & Peoria				do	do	15
Iles Murrayville				do	do	16
Qcy., Carton. & St. Lo				do	do	17
St. Lo., Jack. & Chgo				do	do	19
St. Lo., Peo. & No.				do	do	20
Atch., Top. & S. Fe.	1	Kansas	1895	Atch., Top. & S. Fe.	Independent	2
Balt. & Ohio & Chgo.	1	{Ohio and Indiana Illinois	1876 1872	Baltimore & Ohio	Controlled through majority capital stock by Baltimore & Ohio R. R. Co. Subsidiary road	5
Balt. & Ohio Conn.	1	Illinois	1892	do	do	7
B. & O., S. W. (M. L.)	1	Ohio and Indiana	1899	do	do	3
B. & O., S. W. (Spr. Br.)	1	do	1899	do	do	4
Cinn., Indpls. & West.	1	Indiana	1915	do	Leased 1927. B. & O. R. R. Co. own majority capital stock. Subsidiary road. No operating statistics	78
Ches. & Ohio of Indiana	1	Indiana	1910	Chesapeake & Ohio	Independent	12
Chgo., Bur. & Qcy.	1	Illinois	1864	Chgo., Bur. & Qcy	Independent	21
Chgo., Bur. & No.				do	Assessment Division	22
Chicago & Iowa				do	do	23
Fenton & Thompson				do	do	24
Fulton County Narrow Gauge				do	do	25
Galesburg & Rio				do	do	26
Herrin & Southern				do	do	27
Illinois Valley & Northern				do	do	28
Jacksonville & St. Louis				do	do	29
Lowell & Southern				do	do	77
Northern & Southern Illinois				do	do	30
St. Lo., Rock Is. & Chgo				do	do	32
Chicago & Eastern Illinois	1	Illinois	1920	Chicago & Eastern Illinois	Independent	34
Chgo., Pad. & Memphis				do	Assessment Division	35
Eastern Illinois & Missouri				do	do	36
Eastern Illinois & St. Louis				do	do	37

TABLE XV—Continued

Railroad	Type and class	Incorporation		Name of system	Relationship	Code No.
		State	Year			
Joppa Branch				Chicago & Eastern Illinois	Assessment Division	34E
Momence & State Line Branch				do	do	34A
Rossville & Eastern				do	do	34D
Rossville & Sidell				do	do	34F
Strawn & Indiana State Line				do	do	34C
Str. & Ind.—Freeland Br.				do	do	34B
Chicago & Erie	1	Indiana	1890	Erie R. R.	Independent	38
Chicago & Great Western	1	Illinois	1909	Chicago & Great Western	Independent	39
Chicago & Illinois Midland	1	Illinois	1905	Chicago & Illinois Midland	Independent	41
Chgo., Indpls. & Lou.	1	Indiana	1897	Chgo., Indpls. & Lou.	Independent	43
Chgo., Mil., St. P. & Pac.	1	Wisconsin	1927	Chgo., Mil., St. P. & Pac.	Independent	47
Chicago, Milwaukee & Gary		Illinois	1908	do	Merged with Chgo., Mil., St. P. & P., 1930. No operating statistics.	46
Chgo., T. H. & S. E.		Indiana	1990	do	Leased for 999 years.	68
Oglesby & Granville				do	Assessment Division	48
Rochelle & Southern				do	do	49
Chicago & Northwestern	1	{Illinois Wisconsin Michigan}	1859 1859 1859	Chicago & Northwestern	Independent	50
Chicago & Northern				do	Assessment Division	51
Des Plaines Valley				do	do	52
DePue, Ladd & Eastern				do	do	53
Junction				do	do	54
Macoupin County Branch				do	do	55
Macoupin County Extension				do	do	56
Milwaukee State Line				do	do	57
Northern Illinois				do	do	58
Peoria Branch				do	do	59
St. Lo., Peo. & N. W.				do	do	60
Sycamore & Cortland				do	do	61
Chgo., Rock Is. & Pac.	1	{Illinois Iowa}	1880 1880	Chgo., Rock Is. & Pac.	Independent	65
Peo., Hanna City & West				do	Assessment Division	187

Peoria Terminal Co.				do.....	do.....	154
Rock Island & Peoria				do.....	do.....	66
Clev., Cinn., Chgo. & St. Lo. ¹	1	{Ohio..... Indiana.....}	1889) 1889}	New York Central.....	Controlled and operated under lease of 99 years by the New York Central R. R. Co. which owns a majority of the capital stock as of February 1, 1930.	
Elgin, Joliet & Eastern	1	Illinois and Indiana.....	1887	Elgin, Joliet & Eastern.....	Controlled by U. S. Steel Corporation.....	86
Chicago Lake Shore & Eastern		Indiana.....	1895	do.....	Leased for 60 years from 1909.....	45
Grand Trunk Western	1	Dominion of Canada.....	1906	Grand Trunk Western.....	Controlled by Canadian National Railways.....	89
Illinois Central	1	Illinois.....	1851	Illinois Central.....	Independent.....	
Central Illinois Branches				do.....	Assessment Division.....	93
Chicago, Madison & Northern				do.....	do.....	96
Cook County Branches				do.....	do.....	9
Dun. & Dub. Bridge		Illinois and Iowa.....	1867	do.....	Controlled through stock ownership by Illinois Central	
				do.....	No operating statistics.....	97
Gil., E. St. Lo. & Car				do.....	Assessment Division.....	94
Indianapolis Branch				do.....	do.....	98
Kensington & Eastern				do.....	do.....	99
Peoria Division				do.....	do.....	100
Southern Illinois Branches				do.....	do.....	92
Southern Illinois & Kentucky		Illinois.....	1923	do.....	Illinois Central owns and operates this division. No operating statistics.....	90
Louisville & Nashville	1	Kentucky.....	1850	Louisville & Nashville.....	Controlled by Atlantic Coast Line which owns 51.05% of capital stock.....	126
O'Fallon Branch				do.....	Assessment Division.....	127
Shawneetown Branch				do.....	do.....	128
Minneapolis & St. Louis	1	Iowa.....	1916	Minneapolis & St. Louis.....	Independent.....	135
Central Terminal	1	Illinois.....	1911	M., St. P. & S. S. M.....	Controlled by Canadian Pacific through ownership of 51% of capital stock and leased to Canadian Pacific for 99 years from 1909.....	183
Wisconsin Central		Wisconsin.....	1897	do.....	do.....	182
Missouri Pacific	1	Missouri.....	1917	Missouri Pacific.....	Alleghany Corporation owns majority of capital stock of Missouri Pacific R. R. Co.....	137
Cairo & Thebes		Illinois.....	1905	do.....	Capital stock all owned by Missouri Pacific. Leased 1911 for 99 years. No operating statistics.....	138
Chester & Mt. Vernon		Illinois.....	1927	do.....	Capital stock all owned by Missouri Pacific. Leased 1928 for 20 years. No operating statistics.....	180
Coal Belt Electric		Illinois.....	1901	do.....	Bought 1928 by Missouri Pacific. No operating statistics	21E
East Ivory Branch				do.....	Assessment Division.....	140

¹ All information pertaining to Cleveland, Cincinnati, Chicago & St. Louis R. R. Co. is shown under New York Central Lines.

TABLE XV—Continued

Railroad	Type and class	Incorporation		Name of system	Relationship	Code No.
		State	Year			
East & West Branch				Missouri Pacific	Assessment Division	141
Herrin Branch				do	do	142
Marion & Eastern		Illinois	1913	do	Capital stock all owned by Missouri Pacific. Leased 1928 for 50 years. No operating statistics.	132
Missouri-Illinois		Missouri	1921	do	Controlled through ownership of 51% of capital stock	118
Mobile & Ohio	1	Alabama	1848	Mobile & Ohio	Controlled by Southern Railway as of 1916 by ownership of majority of capital stock	148
New York Central Lines	1	New York		New York Central	New York Central System includes the following roads in Illinois and relationship thereto: N. Y. C., Main Line and N. Y. C., Illinois Division are proprietary companies. Mich. Cent. & Jol. & No. Ind. also all of the C., C., C. & St. L. Companies are leased to the N. Y. C. for 99 years from 1930; controlled through ownership of majority of capital stock.	
		Pennsylvania			do	
		Ohio			do	
		Indiana			do	
		Michigan			do	
C., C., C. & St. L.		Ohio and Indiana	1889	do	Leased 1930 for 99 years to New York Central.	74
C., C., C. & St. L. (Alton Br.)				do	Assessment Division	72
C., C., C. & St. L. (Cairo Div.)				do	do	73
C., C., C. & St. L. (Old Line)				do	do	71
C., C., C. & St. L. (St. L. Div.)		Illinois and Indiana	1873	do	do	
Cinn., LaFay. & Chgo.		Indiana		do	Leased to C., C., C. & St. L., 1889; assigned to N. Y. C., 1930. Non-operating	79
Evans., Mt. Car. & No.		Illinois and Indiana	1906	do	Leased to C., C., C. & St. L., 1910; assigned to N. Y. C., 1930. Non-operating	75
Joliet & Northern Indiana		Michigan	1854	do	Leased to Michigan Central, 1854; assigned to N. Y. C., 1930. Non-operating	134
Michigan Central			1846	do	Leased to N. Y. C., 1926 for 99 years. No operating statistics.	
New York Central (Ill. Div.)			1914	do	Assessment Division	150
New York Central (Main Line)		Illinois, Indiana and Ohio	1914	do	do	149
Peoria & Eastern			1890	do	Contract made with C., C., C. & St. L. to operate for 50 years from 1890. Assigned to N. Y. C., 1930	152
New York, Chgo. & St. Lo.	1	Illinois, Indiana, Ohio, Pennsylvania and New York	1923	New York, Chgo. & St. Lo.	Independent	151
Lake Erie & Western				do	Assessment Division	123
Toledo, St. Louis & Western				do	do	176
Pennsylvania R. R.	1	Pennsylvania	1846	Pennsylvania	Independent	

TABLE XV—Continued.

Railroad	Type and class	Incorporation		Name of system	Relationship	Code No.
		State	Year			
Chicago River & Ind.....	1-S	Illinois.....	1904	Chicago River & Ind.....	Controlled by New York Central by purchase of entire capital stock in 1922.....	64
Chicago Junction.....		Illinois.....	1898	do.....	Leased to Chicago River & Indiana for 99 years from 1922	44
Union Stock Yards & Transit.....		Illinois.....	1865	do.....	do.....	177
Chicago Union Station.....	1-S	Illinois.....	1913	Chicago Union Station.....	Controlled through stock ownership by the following companies: Chicago, Burlington & Quincy, $\frac{1}{4}$ interest; Chicago, Milwaukee, St. Paul & Pacific, $\frac{1}{4}$ interest; Pennsylvania R. R., $\frac{1}{2}$ interest.....	189
Chicago & Western Indiana.....	1-S	Illinois.....	1879	Chicago & Western Indiana.....	Each of the following companies own 1-5th interest: Chicago & Erie; Chicago & Eastern Illinois; Chicago; Indianapolis & Louisville; Grand Trunk Western and Wabash.	
Indiana Harbor Belt.....	1-S	Indiana.....	1896	Indiana Harbor Belt.....	Controlled by New York Central through ownership of majority of capital stock. New York Central, 60%; Chicago, Milwaukee, St. Paul & Pacific, 20%; Chicago & Northwestern, 20%.....	121
Illinois Terminal Company.....	1-S	Illinois.....	1895	Illinois Terminal Company.....	North American Light & Power Co. through Illinois Power & Light Corp. controls Illinois Terminal Co. through ownership of capital stock.	
Alton & Eastern.....		Illinois.....	1924	do.....	Leased in 1928 for 99 years to Illinois Terminal Co. In 1930 entire capital stock acquired by Illinois Power & Light Corporation.....	192
Illinois Terminal R. R.....		Illinois.....	1895	do.....	Illinois Power & Light Corporation.....	119
Illinois Traction.....		Maine.....	1904	do.....	do.....	17E
O'Fallon Branch.....		Illinois.....	1926	do.....	Assessment Division.....	143
St. Louis & Alton.....		Illinois.....		do.....	Leased in 1928 for 99 years to Illinois Terminal Co; controlled by Illinois Power & Light Corp.....	
St. Louis Electric Terminal.....		Missouri.....	1906	do.....	do.....	22E
St. Louis & Illinois Belt.....		Illinois.....	1905	do.....	do.....	20E
St. Louis, Troy & Eastern.....		Illinois.....	1899	do.....	do.....	166
Peoria & Pekin Union.....	1-S	Illinois.....	1880	Peoria & Pekin Union.....	Controlled by Mississippi Valley Corp. Capital stock owned by Illinois Central R. R. Each of the following roads pay rental of \$22,500 per annum; Chicago & Illinois Midland; Chicago & Northwestern; New York Central; New York, Chicago & St. Louis and Pennsylvania.	165

Terminal Railroad Association	Missouri	1889	Terminal Railroad Association	Capital stock owned jointly by the following companies: Alton; Baltimore & Ohio; Chicago, Burlington & Quincy; Chicago & Eastern Illinois; Chicago, Rock Island & Pacific; Illinois Central; Louisville & Nash- ville; Missouri, Kansas & Texas; Missouri Pacific; New York Central (C., C. & St. L.); Pennsylvania (P., C., C. & St. L.); St. Louis & San Francisco; St. Louis Southwestern; Southern and Wabash (Each having 1-15th interest).
East St. Louis Belt			do	Non-operating company
East St. Louis & Carbondale			do	do
East St. Louis Connecting	Illinois	1878	do	Leased in 1925 for 99 years to Terminal R. R. Assn. of St. Louis
Illinois Transfer			do	Non-operating company
Madison, Illinois & St. Louis	Missouri	1887	do	do
St. Louis Mer. Br. Term.	Missouri	1887	do	do
Term. R. R. of E. St. Lo.			do	do
Chicago, Springfield & St. Louis	Illinois	1925	Chicago, Springfield & St. Louis	Independent
Jacksonville & Havana	Illinois	1925	Jacksonville & Havana	Independent
Litchfield & Madison	Illinois	1900	Litchfield & Madison	Utilities Power & Light Corp. acquired control in 1929 through purchase of majority of capital stock
Paducah & Illinois	Kentucky	1910	Paducah & Illinois	Controlled jointly by the Chicago, Burlington & Quincy, 1-3 interest; Illinois Central, 1-3 interest and Louis- ville & Nashville, 1-3 interest
Quincy, Omaha & Kansas City	Missouri	1897	Quincy, Omaha & Kansas City	Controlled by Chicago, Burlington & Quincy through ownership of entire capital stock
Rock Island Southern	Illinois	1905	Rock Island Southern	Independent
Galesburg & Western		do	do	Operated under lease as of 1919 by Rock Island Southern
St. Louis & O'Fallon	Illinois	1896	St. Louis & O'Fallon	Independent
St. Louis & Ohio River	Illinois	1920	St. Louis & Ohio River	Controlled by Aluminum Co. of America through ownership of entire capital stock
Chicago & Calumet River	Illinois	1901	Chicago & Calumet River	Controlled by Pressed Steel Car Co. who own majority of capital stock
Chgo. Hts. Term. Tran.	Illinois	1898	Chgo. Hts. Term. Transfer	Controlled by Chicago & Eastern Illinois through ownership of entire capital stock
Chicago & Illinois Western	Illinois	1903	Chicago & Illinois Western	Controlled jointly by Illinois Central, 1-3 interest; Com- monwealth Sub. Corp., 1-3 interest and Peoples Gas Sub. Corp., 1-3 interest

82

83

84

120

130

185

174

62

164

125

31

163

186

28E

167

171

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40

42

TABLE XV—Continued¹

Railroad	Type and class	Incorporation		Name of system	Relationship	Code No.
		State	Year			
Chicago Produce Terminal.....	2-S	Illinois.....	1929	Chicago Produce Terminal.....	Controlled jointly by Atehison, Topeka & Santa Fe, $\frac{1}{3}$ interest and Illinois Central, $\frac{2}{3}$ interest.....	95
Chicago Short Line.....	2-S	Illinois.....	1901	Chicago Short Line.....	Independent.....	67
Chgo., W. Pull. & So.....	2-S	Illinois.....	1909	Chgo., W. Pull. & So.....	Subsidiary company of the International Harvester Co	70
Dav., Rock Is. & N. W.....	2-S	Iowa.....	1884	Dav., Rock Is. & N. W.....	Controlled jointly through stock ownership by the Chicago, Burlington & Quincy and Chicago, Milwaukee, St. Paul & Pacific.....	80
East St. Louis Junction.....	2-S	Illinois.....	1918	East St. Louis Junction.....	Controlled through stock ownership by St. Louis National Stock Yards Co.....	85
Illinois Northern.....	2-S	Illinois.....	1901	Illinois Northern.....	Controlled by International Harvester Co. through stock ownership.....	117
Manufacturers Junction.....	2-S	Illinois.....	1903	Manufacturers Junction.....	Controlled through stock ownership by Western Electric Co., Inc.....	131
Missouri & Illinois Bridge & Belt	2-S	Missouri.....	1904	Missouri & Illinois Bridge & Belt	Capital stock owned by the following companies: Baltimore & Ohio; Chicago & Eastern Illinois; Chicago, Rock Island & Pacific; Louisville & Nashville; Missouri, Kansas & Texas; Missouri Pacific; New York Central; Pennsylvania and Wabash.....	136
Pullman.....	2-S	Illinois.....	1906	Pullman.....	Controlled through entire stock ownership by the Pullman Car & Mfg. Corp. which is controlled by Pullman, Inc.....	161
De Pue & Northern.....	3	Illinois.....	1904	De Pue & Northern.....	Operated in connection with the Mineral Point Zinc Co., a subsidiary company of the New Jersey Zinc Co	81
Galesburg & Great Eastern.....	3	Illinois.....	1916	Galesburg & Great Eastern.....	Independent.....	87
Hanover.....	3	Illinois.....	1906	Hanover.....	Independent.....	91
Hooppole, Yorktown & Tampico	3	Illinois.....	1913	Hooppole, Yorktown & Tampico	Independent.....	88
Illinois Midland.....	3	Illinois.....	1916	Illinois Midland.....	Operated under lease for 20 years from 1921 by Newark Farmers' Grain Company.....	116

Jefferson & Southwestern	3	Illinois	1922	Jefferson & Southwestern	Independent road not in operation (1933)	191
Kankakee & Seneca	3	Illinois	1881	Kankakee & Seneca	Controlled and owned jointly by New York Central and Chicago, Rock Island & Pacific	76
Kansas & Sidell	3	Illinois	1919	Kansas & Sidell	Independent	122
Casey & Kansas				do	Leased 1932 for 10 years to Kansas & Sidell	16
Yale Short Line				do	do	184
Rutland, Toluca & Northern	3	Illinois	1909	Rutland, Toluca & Northern	Independent	18
Calumet & Western	3-S	Illinois	1897	Calumet & Western	Owned jointly by Indiana Harbor Bet, 50%; Chicago, Rock Island & Pacific, 25% and Pennsylvania, 25%	10
Caseyville	3-S	Illinois		Caseyville	Independent	11
Chicago, Peoria & Western	3-S	Illinois		Chicago, Peoria & Western	Ownership:—Corn Products Refining Co., operated under lease as of 1910	63
LaSalle & Bureau	3-S	Illinois		LaSalle & Bureau County	Serves, Matthiessen & Hegeler Zinc Co	124
Peru, La Salle & Deer Park	3-S	Illinois	1895	Peru, La Salle & Deer Park	Controlled by Illinois Zinc Co	156
Springfield Terminal	3-S	Illinois	1908	Springfield Terminal	Independent	171
Chicago, Aurora & Elgin	4-E	Illinois	{ 1926 1932	Chicago, Aurora & Elgin	Controlled through stock ownership by Commonwealth Edison Co	1E
Chicago & Illinois Valley	4-E	Illinois	1929	Chicago & Illinois Valley	Controlled and owned by Illinois Power & Light Corp. a subsidiary company of North American Light & Power Co	19E
Chicago & Joliet	4-E	Illinois	1901	Chicago & Joliet	Controlled and owned by Central Illinois Public Service Co. a subsidiary company of Middle West Utilities System	5E
Chgo., No. Shore & Mil	4-E	Illinois	1923	Chgo., No. Shore & Mil	Controlled through stock ownership by Commonwealth Edison Co	9E
Chicago Rapid Transit	4-E	Illinois	1924	Chicago Rapid Transit	Controlled through stock ownership by Commonwealth Edison Co	24-E
Chgo., S. Shore & S. Bend	4-E	Indiana	1925	Chgo., S. Shore & S. Bend	Controlled and owned by Midland United Company	8E
E. St. Lo., Col. & W'loo	4-E	Illinois	1907	E. St. Lo., Col. & W'loo	Independent	11E
Kewanee & Galva	4-E	Illinois	1924	Kewanee & Galva	Controlled through stock ownership by Kewanee Public Service Co. a subsidiary company of Illinois Traction Co. a subsidiary company of North American Power & Light Co	15E

TABLE XV—Concluded

Railroad	Type and class	Incorporation		Name of system	Relationship	Code No.
		State	Year			
Lee County Central Electric...	4-E	No record	-----	Lee County Central Electric...	No record	23E
St. Louis & Belleville Electric...	4-E	Delaware	1914	St. Louis & Belleville Electric...	Controlled through stock ownership by East St. Louis & Suburban Co. a subsidiary company of Union Electric Light & Power Co. a subsidiary company of North American Power & Light Co.	29E
Belleville & Mascoutah Traction	5	No record	-----	Belleville & Mascoutah Traction	No record	2E
Eastern Illinois & Peoria	5	Illinois	1912	Eastern Illinois & Peoria	Ownership, Chicago & Eastern Illinois R. R. Co. Non-operating company.	188
East St. Louis & Eastern	5	Illinois	-----	East St. Louis & Eastern	No record	190
North Shore & Western	5	Illinois	1906	North Shore & Western	Independent	26E
Rockford, Beloit & Janesville	5	Illinois	-----	Rockford, Beloit & Janesville	Independent. Non-operating	34E
St. Louis & St. Libory	5	No record	-----	St. Louis & St. Libory	No record	30E
Terre Haute & Western	5	Illinois	1907	Terre Haute & Western	Leased for 999 years from 1907. Terre Haute, Indianapolis & Eastern Traction Co. a subsidiary company of Midland United Company.	33E

Class 1, Class 1-S, Class 2, Class 2-S, Class 3, and Class 3-S indicate railways filing operating reports, the operating revenues of which for the year (1932) were, with few exceptions, as follows:

- Class 1 and Class 1-S—above \$1,000,000.
- Class 2 and Class 2-S—from \$100,000 to \$999,999.
- Class 3 and Class 3-S—less than \$100,000.
- Class 4-E—Electric Railway.
- Class 5—Railway right of ways
- (S—indicates switching and terminal companies.)

TABLE XVI

*Number of Corporations Assessable on Capital Stock by the Tax Commission and Local Assessors, Number Assessed, and Amount of Assessment
Assessment Years 1932-1933*

This detailed summary of the capital stock assessment for 1932 and 1933 is intended to show the relative importance of the Tax Commission and local assessment, the distribution of these assessments among the counties, and the number of corporations that are liable for capital stock assessment by the Tax Commission and the local assessors. The total number of corporations in each county has been determined from the records of the Secretary of State, except in the case of Cook County where an estimate was furnished by the County Assessor based upon his assessment of tangible property of domestic corporations. The number of corporations under the jurisdiction of the local assessor has been obtained by subtracting from the total number of corporations in the county those which have been assessed or those which are included in the Tax Commission's file of corporations assessable by it.

For each of the years 1932 and 1933 not only is the aggregate amount of the Tax Commission's assessment given, but also the number of corporations upon which this total assessment was made. However, in the case of the local assessors' totals, the number of corporations is not given. A place has been provided on the 1934 abstract for the number of corporations so that in future years it will be possible to show the extent to which the local assessment of capital stock reaches the corporations liable to assessment by them. It is frequently asserted by local officials that their assessment of capital stock is included in the assessment of tangible property, most commonly in the classification "All Other Property." However, due to the character of the capital stock assessment and the manner in which the assessment of tangible property is made, it is very unlikely that this is ever the case. In fact, it would be a very exceptional case which would show tangible property of a corporation valued in excess of its equalized, fair value in order to make up for an assessment of capital stock. This allegation has mainly been used to cover up the failure of the local official to perform his legal duties. Due to the efforts of the Tax Commission in 1933 to place capital stock assessments upon the books, there has been a very substantial improvement in the classification of such property for assessment purposes, and it may now be said that in no county of the State is it ever claimed that a bona fide capital stock assessment is included in the classification of "All Other Property."

TABLE XVI—NUMBER OF CORPORATIONS ASSESSABLE ON CAPITAL STOCK BY THE TAX COMMISSION AND LOCAL ASSESSORS,
NUMBER ASSESSED AND AMOUNT OF THE ASSESSMENT
ASSESSMENT YEARS 1932-1933

Counties	1933		Assessed by the Tax Commission		Assessment by local assessor		Total assessment	
	Total number of corporations in county	Number of corporations under jurisdiction of local assessor	1932		1933		1932	
			Number	Amount	Number	Amount	Amount	Amount
Adams-----	227	186	18	\$ 3,831,750	18	\$ 3,413,175	\$ 4,091,795	\$ 3,646,790
Alexander-----	72	56	5	22,900	9	63,950	23,000	182,245
Bond-----	28	19	4	42,300	4	18,550	3,085	45,385
Boone-----	27	22	4	18,000	3	7,025	2,926	20,926
Brown-----	4	3					30	30
Bureau-----	52	43	4	12,500	4	4,775	2,085	14,585
Calhoun-----	2	1	1	1,000			86,480	87,480
Carroll-----	24	12	5	210,300	7	387,105	106,595	316,895
Cass-----	19	15	3	7,300	3	4,900		7,300
Champaign-----	162	128	11	14,600	22	40,200	6,660	21,260
Christian-----	71	60	1	500	1	175	67,855	68,355
Clark-----	10	5	3	30,500	4	27,200	30,700	30,700
Clay-----	12	7	2	9,500	2	2,750	12,156	21,656
Clinton-----	29	27	1	6,000			124,828	130,828
Coles-----	65	41	7	49,000	6	67,550	3,700	52,700
Cook-----	132,000	125,000	1,636	51,390,920	3,205	63,386,551	10,772,754	62,163,674
Crawford-----	28	18	2	1,300	6	12,700	45,248	46,548
Cumberland-----	9	8	1	4,000			1,310	5,310
DeKalb-----	79	68	4	67,000	9	129,285	9,900	76,900
DeWitt-----	17	14	1	350,000	2	375,425	350,125	700,125
Douglas-----	24	22					775	775
DuPage-----	208	128	36	71,000	27	193,625	29,600	100,600
Edgar-----	25	20	2	5,000	1	13,325	5,870	10,870
Edwards-----	6	5	1	1,500				1,500
Effingham-----	36	27	1	7,000	5	10,375	2,700	9,700
Fayette-----	20	18	2	6,250	1	33,300	9,175	15,425
Ford-----	26	23	3	14,200	2	18,900	16,250	30,450
								5,000
								4,875
								38,175
								23,900

Franklin	61	50	3	5,900	7	22,275	2,800	82,945	5,900	105,220
Fulton	49	46	1	350	2	9,100	---	3,330	3,150	12,430
Gallatin	9	8	1	1,600	---	---	4,033	---	5,633	---
Greene	15	13	1	1,100	---	---	3,300	20,610	4,400	20,610
Grundy	26	26	---	---	---	---	78,590	8,500	78,590	8,500
Hamilton	15	15	---	---	---	---	---	1,050	---	1,050
Hancock	50	39	5	90,900	6	74,275	15,700	48,741	106,600	123,016
Hardin	7	5	---	---	2	13,400	---	---	---	13,400
Henderson	7	5	2	1,700	2	3,350	700	700	2,400	4,050
Henry	86	58	11	177,100	14	195,925	---	5,180	177,100	201,105
Iroquois	60	52	2	12,500	5	12,275	10,569	8,304	23,069	20,579
Jackson	47	42	2	100,300	2	3,300	---	1,000	100,300	4,300
Jasper	6	5	1	3,400	---	---	---	---	3,400	---
Jefferson	44	41	1	500	1	100	250	9,975	750	10,075
Jersey	16	11	4	13,700	2	1,350	117,465	51,120	131,165	52,470
JoDavies	30	24	1	4,150	4	5,625	49,095	34,075	53,245	39,700
Johnson	2	1	---	---	1	1,375	45,298	---	45,298	1,375
Kane	430	336	30	484,200	37	1,607,770	46,325	443,261	530,525	2,051,031
Kankakee	96	71	8	84,400	12	86,700	14,230	78,910	98,630	165,610
Kendall	15	12	2	5,700	2	6,050	---	---	5,700	6,050
Knox	132	106	9	177,700	11	169,950	17,850	---	195,550	169,950
Lake	268	172	26	341,450	43	809,225	15,075	30,190	356,525	839,415
LaSalle	255	204	17	93,650	20	213,970	21,840	11,800	115,490	225,770
Lawrence	28	21	2	2,900	2	3,750	7,200	---	10,100	3,750
Lee	43	39	4	1,022,700	3	2,395,125	56,350	60,115	1,079,050	2,455,240
Livingston	69	58	4	153,800	4	298,200	33,300	30,700	187,100	328,900
Logan	56	49	2	11,700	4	37,325	57,140	31,495	68,840	68,820
Macon	200	162	11	14,700	19	79,250	17,710	171,075	32,410	250,325
Macoupin	57	46	4	19,200	5	25,850	5,420	4,200	24,620	30,050
Madison	332	256	30	280,900	34	357,725	6,240	7,125	287,140	364,850
Marion	69	54	8	11,000	8	28,800	127,750	48,880	138,750	77,680
Marshall	14	10	2	2,300	3	7,925	16,745	10,175	19,045	18,100
Mason	40	34	2	12,900	3	16,925	26,817	12,660	39,717	29,585
Massac	14	13	---	---	---	---	100	---	100	---
McDonough	29	22	5	14,700	1	25	105,380	73,480	120,080	73,505
McHenry	56	43	7	27,100	9	65,175	3,700	55,800	30,800	120,975
McLean	173	131	14	687,300	17	631,625	120,025	135,417	807,325	767,042
Menard	20	19	1	24,000	1	5,600	266,725	261,975	290,725	267,575
Mercer	26	21	3	50,250	3	28,700	---	2,760	50,250	31,460
Monroe	21	14	4	7,000	3	16,925	---	15,220	7,000	32,145

TABLE XVI—Concluded

Counties	1933		Assessed by the Tax Commission				Assessment by local assessor		Total assessment	
	Total number of corporations in county	Number of corporations under jurisdiction of local assessor	1932		1933		1932		1932	
			Number	Amount	Number	Amount	Amount	Amount	Amount	Amount
Montgomery-----	47	42	1	\$ 3,600	4	\$ 8,525	\$ 11,319	\$ 1,620	\$ 14,919	\$ 10,145
Morgan-----	84	63	7	100,900	10	154,100	49,390	200,235	150,290	354,335
Moultrie-----	15	11	2	15,000	3	2,650	16,600	40,755	31,600	43,405
Ogle-----	62	48	7	59,000	8	22,300	100	326	59,100	22,626
Peoria-----	524	404	23	2,498,100	39	2,413,600	23,720	27,740	2,521,820	2,441,340
Perry-----	42	40	---	---	1	13,875	5,650	2,500	5,650	16,375
Piatt-----	32	28	1	3,300,000	3	3,716,150	248,890	257,690	3,548,890	3,978,840
Pike-----	26	21	---	---	2	1,375	329,000	---	329,000	1,375
Pope-----	11	11	---	---	---	---	10,220	7,878	10,220	7,878
Pulaski-----	12	9	---	---	2	1,400	---	200	---	1,600
Putnam-----	5	4	---	---	1	225	---	---	---	225
Randolph-----	59	54	1	3,250	1	1,225	7,450	5,179	10,700	6,404
Richland-----	26	18	4	30,200	1	4,550	---	---	30,200	4,550
Rock Island-----	266	194	22	1,086,000	30	1,232,075	501,700	467,200	1,587,700	1,699,275
Saline-----	66	51	5	23,100	10	113,475	180	231	23,280	113,706
Sangamon-----	289	214	21	477,150	28	841,000	9,455	---	486,605	841,000
Schuyler-----	15	11	1	1,000	1	175	310	---	1,310	175
Scott-----	8	6	1	1,300	1	475	12,000	---	13,300	475
Shelby-----	32	29	---	---	---	---	64,730	---	64,730	---
Stark-----	17	5	---	---	1	550	---	---	---	550
St. Clair-----	436	329	41	562,850	45	2,023,600	865,175	791,255	1,428,025	2,814,855
Stephenson-----	120	94	8	69,700	16	113,785	213,160	266,140	282,860	379,925
Tazewell-----	92	77	7	228,300	9	357,700	135,600	109,680	363,900	467,380
Union-----	22	19	1	1,000	2	11,925	16,280	99,379	17,280	111,304
Vermilion-----	187	150	4	10,500	10	23,425	---	77,500	10,500	100,925

Wabash-----	23	17	2	7,000	3	45,775	-----	-----	7,000	45,775
Warren-----	37	31	2	900	4	43,950	140	-----	1,040	43,950
Washington-----	21	16	4	7,200	2	3,200	59,775	-----	66,975	3,200
Wayne-----	37	35	1	1,500	1	1,125	17,810	-----	19,310	18,475
White-----	16	11	3	5,400	4	11,575	34,000	17,350	39,400	24,325
Whiteside-----	71	55	8	21,950	6	41,600	-----	12,750	21,950	41,600
Will-----	246	191	18	3,515,600	24	4,719,100	192,732	310,591	3,708,332	5,029,691
Williamson-----	108	102	3	24,500	4	149,925	1,350	9,150	25,850	159,075
Winnebago-----	551	445	36	1,207,150	38	1,084,845	625	-----	1,207,775	1,084,845
Woodford-----	25	22	2	7,350	1	725	16,600	230	23,950	955
Downstate-----	7,875	6,167	588	\$21,995,650	743	\$29,219,210	\$5,285,381	\$5,573,797	\$27,281,031	\$34,793,007
State-----	139,875	1 13,167	2,224	\$73,386,570	3,948	\$92,635,761	\$16,053,135	2\$32,819,514	89,444,705	2\$125,424,724

1 Estimated.
2 Preliminary figures.

TABLE XVII

*Assessment of Capital Stock by the Tax Commission and Local Assessors
for Cook County, Downstate, and Entire State
Assessment Years 1920-1933*

This summary table covering the years in which the Tax Commission has been functioning gives the yearly totals of the number of corporations assessed for both Cook County and Downstate. The number has been subject to rather wide fluctuations and characterized by the absence of any steady growth or decline, indicating a lack of consistency in policy on the part of the Commission in respect to capital stock assessments. A further feature of the assessment is that while in 1920 about half as many corporations were assessed Downstate as in Cook County, in 1932 and 1933 only a third to a fourth as many Downstate corporations were assessed. The amount of the total assessment, of which the aggregate against public utilities is a sizable proportion, remained at a remarkably uniform level from 1923 until 1928 (the doubling of the assessment ratio in 1927, of course, makes 1926, 1927 and 1928 on practically the same basis). A decline began in 1929 and continued until the 1933 Commission took office, when the trend was reversed and an increase of \$20,000,000 shown. The statistics for the local assessment of capital stock are very unsatisfactory. Those for Downstate may be regarded as fairly reliable, although a good many instances have been uncovered in which the stock of national banks, shares of foreign corporations, and other items were erroneously included in the capital stock assessment. The extreme fluctuations in the assessments for Cook County and the absence of any totals for the classification in 1925 and prior years, supports the inference that these figures are practically worthless for comparative purposes. Errors in classification here are even more serious than Downstate, and it probably is true that the totals given are quite meaningless. However, they are presented as a part of the actual record as shown on the books and have any meaning that may be attributed to them in that connection. The total figures for Tax Commission and local assessors are subject to the same type of strictures placed against the local assessments. The incorporation of the Cook County totals as given makes the utilization of the figures shown for Cook County and the entire State subject to considerable qualification.

TABLE XVII—ASSESSMENT OF CAPITAL STOCK BY THE TAX COMMISSION
AND LOCAL ASSESSORS FOR COOK COUNTY, DOWNSTATE AND ENTIRE
STATE
ASSESSMENT YEARS 1920-1933

Year	Number of corporations assessed by the Tax Commission ¹			Amount of net assessment by Tax Commission			Per cent of assessment	
	Down- state	Cook County	Entire state	Down- state	Cook County	Entire state	Down- state	Cook County
1920-----	1,060	1,906	2,966	\$10,158,730	\$28,846,880	\$ 39,005,610	\$26.04	\$73.96
1921-----	882	1,679	2,561	10,636,120	37,690,000	48,326,120	22.01	77.99
1922-----	714	1,878	2,592	9,961,660	45,170,866	55,132,526	18.07	81.93
1923-----	616	1,757	2,373	9,058,314	46,374,278	55,432,592	16.34	83.66
1924-----	665	1,462	2,127	11,152,233	46,279,170	57,431,403	19.42	80.58
1925-----	744	1,768	2,512	13,798,750	45,942,811	59,741,561	23.10	76.90
1926-----	959	2,347	3,306	15,916,295	44,072,175	59,988,470	26.53	73.47
1927-----	1,015	2,377	3,392	31,124,950	85,446,486	116,571,436	26.70	73.30
1928-----	1,026	2,531	3,557	28,828,755	92,752,399	121,581,154	23.71	76.29
1929-----	777	2,019	2,796	23,037,950	79,585,950	102,623,900	22.45	77.55
1930-----	729	2,062	2,791	23,794,640	70,813,990	94,608,630	25.15	74.85
1931-----	760	2,185	2,945	24,507,200	65,048,010	89,555,210	27.37	72.63
1932-----	588	1,636	2,224	21,995,650	51,390,920	73,386,570	29.97	70.03
1933-----	743	3,205	3,948	29,219,210	² 63,386,551	92,605,761	31.55	68.45

Year	Amount of net assessment by local assessors			Per cent of assessment	
	Downstate	Cook County	Entire state	Downstate	Cook County
1920-----	\$3,063,656	Not available	\$ 3,063,656	100.00	-----
1921-----	2,863,384	Not available	2,863,384	100.00	-----
1922-----	2,686,870	Not available	2,686,870	100.00	-----
1923-----	4,224,822	Not available	4,224,822	100.00	-----
1924-----	3,406,047	Not available	3,406,047	100.00	-----
1925-----	3,605,059	Not available	3,605,059	100.00	-----
1926-----	3,981,062	\$ 150,527	4,131,589	96.36	3.64
1927-----	7,251,885	102,265,094	109,516,979	6.62	93.38
1928-----	9,562,458	156,757,947	166,320,405	5.75	94.25
1929-----	6,483,732	62,895,845	69,379,577	9.35	90.65
1930-----	5,604,292	172,779,385	178,383,677	3.14	96.86
1931-----	4,835,152	³ 1,642,139	³ 6,477,291	74.65	25.35
1932-----	5,285,381	10,772,754	16,058,135	32.91	67.09
1933-----	5,573,797	² 27,245,717	² 32,819,514	16.98	83.02

Year	Amount of net assessment by Tax Commission and by local assessors			Per cent of assessment	
	Downstate	Cook County	Entire state	Downstate	Cook County
1920-----	\$13,222,386	\$ 28,846,880	\$ 42,069,266	31.43	68.57
1921-----	13,499,504	37,690,000	51,189,504	26.37	73.63
1922-----	12,648,530	45,170,866	57,819,396	21.88	78.12
1923-----	13,283,136	46,374,278	59,657,414	22.27	77.73
1924-----	14,558,280	46,279,170	60,837,450	23.93	76.07
1925-----	17,403,809	45,942,811	63,346,620	27.47	72.53
1926-----	19,897,357	44,222,702	64,120,059	31.03	68.97
1927-----	38,376,835	187,711,580	226,088,415	16.97	83.03
1928-----	38,391,213	249,510,346	287,901,559	13.33	86.67
1929-----	29,521,682	142,481,795	172,003,477	17.16	82.84
1930-----	29,398,932	243,593,375	272,992,307	10.77	89.23
1931-----	29,342,352	³ 66,690,149	³ 96,032,501	30.55	69.45
1932-----	27,281,031	62,163,674	89,444,705	30.50	69.50
1933-----	34,793,007	² 90,631,717	² 125,424,724	27.74	72.26

¹ Information not available for local capital stock assessment.
² Preliminary figures.
³ An inspection of the Cook County Clerk's records shows \$26,033,250 local capital stock assess-
ment in 1931 but the abstract on file in the office of the Tax Commission shows only \$1,642,139.

TABLE XVIII

*Number of Corporations Assessed and the Amount of Their Assessment
by the Tax Commission on Capital Stock by Counties
Assessment Years 1919-1933*

The totals given in the previous table are detailed by counties in this one, which indicates the distribution of the Tax Commission's capital stock assessment for the period 1919 to 1933. For the first time, the number of corporations assessed in each county of the State, as well as the amount of the assessment, is presented. This historical record of capital stock assessments by counties is subject to many diverse interpretations; on the one hand it serves to indicate the measure in which the amounts and the corporations assessed become largely a matter of tradition and custom. The changing fortunes of business enterprise, the advent of new corporations to the county and the departure of old ones, seem to have offered little reason for varying the aggregate assessment that might be certified to a county. For example, in Lee County the assessment from 1927 to 1932 was approximately \$1,000,000, although during this period the number of corporations assessed varied from two to five. On the other hand and entirely apart from the fluctuations in external factors are striking changes in county totals from one year to the next. Allowing full consideration for the difficulties of administration and any reasonable shift in the business fortunes of a particular enterprise or community the fluctuations are too pronounced to arise from a consistently applied assessment standard.

TABLE XVIII--NUMBER OF CORPORATIONS ASSESSED AND THE AMOUNT OF THEIR ASSESSMENT BY THE TAX COMMISSION ON CAPITAL STOCK, BY COUNTIES
ASSESSMENT YEARS 1919-1933

Counties	1919		1920		1921		1922		1923		1924		1925		1926	
	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.
Adams-----	\$ 184,200	38	\$ 224,735	29	\$ 213,320	21	\$ 190,525	25	\$ 225,950	21	\$ 230,800	27	\$ 1213,620	34	\$ 219,000	34
Alexander-----	59,400	10	58,900	8	37,900	9	80,850	9	58,800	10	48,200	9	48,750	8	31,050	8
Bond-----	7,500	4	11,050	2	13,920	3	15,250	4	18,350	3	19,770	4	26,700	4	22,250	4
Boone-----	14,500	5	14,000	2	3,350	4	9,050	3	4,600	5	10,700	7	24,150	7	21,300	7
Brown-----	-----	1	3,000	-----	-----	-----	-----	6	32,100	7	24,975	3	12,000	3	11,100	3
Bureau-----	18,750	7	33,650	6	5,900	8	28,000	5	7,450	2	3,500	2	1,950	3	3,900	3
Calhoun-----	3,600	4	6,100	6	8,100	4	3,550	-----	-----	-----	-----	-----	4,300	5	4,875	5
Carroll-----	46,550	9	41,800	8	108,850	7	56,550	6	58,150	4	54,410	6	81,900	6	83,250	6
Cass-----	8,700	5	11,700	4	15,000	4	24,900	2	13,600	4	17,400	5	11,600	4	11,550	4
Champaign-----	142,200	24	160,965	23	178,450	23	136,800	14	148,000	10	69,750	15	80,150	19	59,250	19
Christian-----	10,300	8	23,325	9	47,350	6	11,450	6	7,420	8	11,800	7	10,450	10	26,340	10
Clark-----	8,000	2	10,700	5	15,650	3	4,900	3	6,250	2	4,500	3	15,350	3	32,250	3
Clay-----	-----	1	1,650	3	4,350	3	11,600	3	11,700	4	16,300	3	17,950	3	9,800	3
Clinton-----	8,500	1	1,500	2	1,850	1	1,400	1	1,400	2	2,900	2	2,900	1	3,000	1
Coles-----	15,600	16	46,100	11	38,760	8	30,300	7	43,500	7	33,500	7	22,050	9	39,975	9
Cook-----	26,757,150	1,906	28,846,880	1,679	37,690,000	1,878	45,170,866	1,757	46,374,278	1,462	46,279,170	1,768	45,942,811	2,347	44,072,175	2,347
Crawford-----	34,500	6	32,230	4	38,300	2	10,200	1	10,000	2	5,400	1	5,000	5	7,490	5
Cumberland-----	-----	1	600	1	350	2	1,995	1	1,000	-----	-----	-----	-----	-----	-----	-----
DeKalb-----	29,700	6	33,150	6	62,450	5	44,200	6	53,400	6	47,000	5	25,850	4	25,750	4
DeWitt-----	10,500	2	14,450	2	15,150	1	14,000	1	14,000	-----	-----	-----	-----	-----	-----	-----
Douglas-----	5,600	5	29,700	5	33,400	2	5,240	1	4,800	2	7,150	1	1,350	2	3,050	2
DuPage-----	20,000	12	67,900	7	47,730	9	21,550	5	28,900	12	40,300	15	85,550	25	135,400	25
Edgar-----	22,250	5	69,350	6	128,250	6	76,800	5	73,650	6	75,050	7	69,050	7	69,350	7
Edwards-----	6,900	2	8,450	2	11,100	1	6,000	1	6,000	1	6,000	1	6,000	-----	-----	-----
Effingham-----	29,900	8	24,250	11	14,900	6	10,350	7	11,680	8	28,850	6	19,600	7	21,260	7
Fayette-----	11,650	8	13,050	6	9,400	4	8,500	4	4,050	5	4,950	6	5,900	8	8,325	8
Ford-----	29,350	10	23,450	7	33,400	5	29,300	7	31,200	8	44,200	5	23,100	5	30,600	5
Franklin-----	23,400	8	33,550	11	69,350	9	44,050	10	47,700	12	57,800	8	20,750	11	32,200	11
Fulton-----	57,500	12	78,200	12	58,225	7	20,675	3	49,350	2	45,000	6	49,550	6	24,400	6
Gallatin-----	1,000	2	3,800	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Greene-----	4,400	1	6,750	1	26,000	2	19,000	1	1,500	2	3,000	2	3,000	2	3,000	2
Grundy-----	250	1	650	2	1,600	1	950	2	8,150	2	7,700	1	1,100	1	28,700	1

TABLE XVIII—Continued

Counties	1919		1920		1921		1922		1923		1924		1925		1926	
	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.
Hamilton	\$ 1,200	2	\$ 2,300	17	\$ 65,300	16	\$ 68,900	9	\$ 56,400	10	\$ 164,450	9	\$ 115,450	12	\$ 382,490	12
Hancock	42,550	16	55,850	2	47,500	4	55,750	2	29,500	4	90,950	4	22,700	3	9,700	3
Hardin	1,000	3	21,350	4	17,450	2	950	8	134,150	12	257,000	7	1,000	6	10,775	6
Henderson	1,000	3	2,950	14	179,550	7	157,200	8					259,775	13	211,275	13
Henry	118,500	15	121,350	6	11,300	8	14,450	8	15,275	7	15,600	6	17,050	6	17,875	6
Iroquois	9,550	6		10	32,100	10	58,500	6	137,150	6	164,525	9	64,550	11	97,580	11
Jackson	32,100	10		1	1,500	1	1,850	1	2,750	3		1	1,250	6	20,275	6
Jasper	1,500	3	5,300	1	7,500	2	4,500	2	5,800	3	14,400	5	19,150	3	19,500	3
Jefferson	2,700	3	2,250	1	11,700	3	9,450	4	58,100	6	80,700	4	3,150	3	2,330	3
Jersey	1,600	1	49,400	11	204,400	6	64,750	1	2,250	1	4,500	1	6,000			
JoDavies	33,550	12	2,300	1	1,400											
Johnson	5,000	2														
Kane	817,650	37	904,450	14	94,100	28	87,250	17	2112,300	29	140,000	33	191,525	36	1,349,125	36
Kankakee	51,535	12	75,050	13	133,450	10	53,900	9	24,850	12	44,850	14	37,600	12	35,325	12
Kendall	1,000	2	2,250	2	14,800	1	800	1	1,250	1	1,000	2	5,250	2	9,900	2
Knox	45,550	8	51,850	8	60,750	8	141,900	8	140,800	5	89,020	9	121,000	10	121,425	10
Lake	173,050	15	176,950	15	152,000	11	168,650	13	211,400	12	243,600	21	297,250	22	287,835	22
LaSalle	221,450	29	224,700	29	226,250	26	260,800	15	137,750	13	70,000	17	70,950	19	80,950	19
Lawrence	87,550	8	185,450	6	142,650	3	35,800	4	26,700	4	33,050	4	45,800	4	27,200	4
Lee	662,000	3	804,300	2	812,400	4	411,150	4	425,270	4	436,215	4	461,450	4	475,600	4
Livingston	31,100	12	20,500	10	21,400	6	7,850	4	8,400	6	76,100	8	26,090	8	13,650	8
Logan	55,150	14	44,450	10	39,100	9	25,800	5	23,900	8	36,700	7	31,050	5	35,000	5
Macon	145,150	24	197,150	19	239,100	12	205,800	14	162,950	15	119,225	17	97,700	21	54,400	21
Macoupin	76,050	21	101,100	22	102,200	9	20,350	6	23,200	13	42,100	8	18,650	12	20,100	12
Madison	479,250	36	211,005	22	225,250	22	161,075	21	154,950	31	112,555	29	112,170	29	110,125	29
Marion	39,950	6	36,300	9	65,330	8	48,500	10	39,400	7	14,920	5	11,850	6	4,950	6
Marshall	7,100	4	11,450	3	9,600	5	27,340	3	9,350	2	8,000	2	1,650	2	3,400	2
Mason	5,400	5	5,000	4	11,300	3	17,200	2	7,240	3	5,590	2	6,200	4	13,500	4
Massac	6,950	1	5,000	2	9,250										450	1
McDonough	10,200	7	12,750	4	13,300	1	2,750	3	15,400	2	6,760	1	3,000	10	13,900	10
McHenry	6,200	9	10,700	7	12,250	3	11,100	3	30,600	4	45,850	3	21,850	4	67,050	4
McLean	329,650	27	402,300	28	471,800	23	458,900	14	491,250	17	342,850	18	536,900	25	407,300	25
Menard	37,500	4	30,700	4	37,200	3	20,100	3	23,500	2	5,750	1	5,900	1	12,500	1
Mercer	28,650	4	12,400	2	7,750										1,650	3

Monroe-----	2,150	1	2,000	1	3,950	1	3,100	2	2,900	2	4,350	2	11,875
Montgomery-----	107,000	12	129,100	8	294,600	5	289,619	3	15,000	6	12,800	7	60,050
Morgan-----	131,900	13	119,000	8	68,200	6	65,200	2	48,995	5	74,700	6	56,525
Moultrie-----	11,400	6	8,550	4	5,250	1	6,500	3	8,200	1	600	4	2,600
Ogle-----	26,050	9	26,800	5	11,500	5	26,300	5	22,000	5	18,200	7	20,850
Peoria-----	518,550	51	788,000	62	1,578,115	22	1,169,050	38	1,233,700	39	1,903,750	39	1,492,825
Perry-----	6,400	6	19,600	2	1,750	2	---	2	1,675	---	---	2	1,800
Piatt-----	17,400	4	14,400	4	9,250	2	6,400	4	1,028,468	3	1,126,350	4	1,157,700
Pike-----	2,850	6	4,650	1	1,600	3	11,350	2	10,500	4	13,400	8	16,875
Pope-----	20,600	4	13,500	4	54,000	2	6,200	2	2,310	2	5,385	2	2,700
Pulaski-----	9,150	3	24,100	4	7,500	2	5,150	2	8,300	1	4,500	2	2,325
Putnam-----	7,950	3	5,700	1	---	1	6,000	1	5,500	1	180	1	350
Randolph-----	6,900	2	900	5	9,500	1	2,000	1	6,400	1	3,950	7	10,250
Richland-----	17,800	8	27,550	5	38,050	2	20,750	3	33,250	2	12,500	5	16,300
Rock Island-----	610,800	45	1,026,350	25	676,830	13	480,100	12	460,950	20	649,350	39	689,675
Saline-----	12,350	7	14,050	7	37,200	10	12,495	7	16,000	9	31,900	11	33,200
Sangamon-----	119,500	40	507,690	21	1,882,020	25	1,623,865	14	1,773,668	20	1,863,750	24	1,729,125
Schuyler-----	6,000	5	6,150	2	3,300	2	4,850	1	8,500	1	450	5	2,570
Scott-----	4,000	3	6,800	3	5,650	1	4,000	1	9,000	2	1,350	2	1,600
Shelby-----	4,550	18	38,700	3	---	1	59,600	1	2,400	3	14,050	16	64,400
Stark-----	6,700	2	4,800	2	5,400	1	2,400	1	2,950	2	7,150	2	5,700
St. Clair-----	1,366,150	49	1,122,480	37	893,280	28	594,850	38	1,715,802	39	2,808,200	63	2,811,325
Stephenson-----	135,450	24	191,950	22	216,200	20	162,600	15	158,300	14	154,700	20	186,300
Tazewell-----	31,800	10	43,550	15	58,150	7	73,850	7	36,500	5	35,500	9	45,850
Union-----	3,700	1	400	1	1,450	1	7,500	1	7,500	2	2,900	2	3,175
Vermilion-----	193,600	19	156,200	16	250,025	14	229,950	17	147,100	16	163,550	21	137,575
Wabash-----	18,000	6	13,450	6	23,900	1	350	3	5,925	5	56,275	4	4,575
Warren-----	87,800	7	149,600	7	159,100	3	115,450	2	12,800	4	22,200	6	9,300
Washington-----	5,900	8	9,150	7	7,900	4	15,850	5	9,600	4	10,250	6	12,025
Wayne-----	500	2	1,750	5	7,350	2	5,300	2	2,950	4	7,800	1	3,600
White-----	6,600	3	14,550	3	9,300	3	6,500	4	12,650	4	18,750	4	15,400
Whiteside-----	79,000	7	62,600	9	92,350	7	20,300	3	15,700	8	32,600	15	26,975
Will-----	84,400	28	277,450	29	830,750	28	317,300	19	576,825	27	708,500	27	1,719,600
Williamson-----	29,000	10	36,650	12	82,850	11	33,200	16	35,900	15	56,705	11	57,475
Winnebago-----	182,900	41	324,500	28	281,300	24	217,750	24	115,100	39	444,000	62	609,525
Woodford-----	13,300	11	16,850	9	18,300	6	13,950	4	9,850	8	16,625	8	8,750
Total-----	\$35,028,285	2,966	\$39,005,610	2,561	\$48,326,120	2,592	\$55,132,526	2,127	\$57,431,403	2,512	\$59,741,561	3,306	\$59,988,470

TABLE XVIII—Continued.

Counties	1927		1928		1929		1930		1931		1932		1933	
	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment
Adams-----	38	\$ 452,750	32	\$ 71,600	18	\$ 53,150	22	\$ 106,300	19	\$ 92,800	18	\$ 3,831,750	18	\$ 3,413,175
Alexander-----	7	51,500	9	70,500	8	38,200	6	26,350	8	30,750	5	22,900	9	63,950
Bond-----	6	47,200	7	57,200	5	50,450	4	52,700	4	41,000	4	42,300	4	18,550
Boone-----	10	53,400	9	47,000	3	25,500	3	16,300	3	17,500	4	18,000	3	7,025
Brown-----	3	15,500	1	6,000										
Bureau-----	6	16,700	3	13,000	3	13,000	4	30,300	3	12,700	4	12,500	4	4,775
Calhoun-----	5	9,800	4	9,200	1	1,000	1	1,200	1	1,000	1	1,000		
Carroll-----	5	163,800	6	263,600	6	270,000	7	260,450	6	234,200	5	210,300	7	387,105
Cass-----	4	25,500	6	35,100	3	7,300	3	7,300	3	7,300	3	7,300	3	4,900
Champaign-----	20	72,200	18	56,700	11	22,150	9	11,020	10	15,750	11	14,600	22	40,200
Christian-----	6	20,180	6	29,550	7	29,250	3	24,000	3	24,000	1	500	1	175
Clark-----	3	45,400	4	52,200	4	54,200	3	62,500	2	53,500	3	30,500	4	27,200
Clay-----	3	18,800	3	17,700	2	9,300			2	9,500	2	9,500	2	2,750
Clinton-----	1	6,000	1	6,000	1	6,000	1	6,000	1	6,000				
Coles-----	9	91,300	10	78,700	7	70,850	5	49,900	6	52,350	7	49,000	6	67,550
Cook-----	2,377	85,446,486	2,531	92,752,399	2,019	79,585,950	2,062	70,813,990	2,185	65,048,010	1,636	451,390,920	3,205	63,386,551
Crawford-----	6	25,800	6	29,300	3	3,600	4	5,000	3	3,800	2	1,300	6	12,700
Cumberland-----			1	1,500	1	1,500	1	6,100	1	3,000	1	4,000		
DeKalb-----	8	121,200	7	105,500	4	68,100	6	88,600	5	67,450	4	67,000	9	129,285
DeWitt-----			1	80,000	4	114,000	2	352,500	2	357,000	1	350,000	2	375,425
Douglas-----	3	14,200	2	9,400					1	7,000				
DuPage-----	18	176,300	42	523,100	42	222,100	37	106,600	44	88,250	36	71,000	27	193,625
Edgar-----	6	126,900	5	124,300	4	93,750	4	93,500	2	4,900	2	5,000	1	13,325
Edwards-----	1	16,000			1	5,200					1	1,500		
Effingham-----	14	63,350	6	27,350	7	31,850	3	19,300	1	1,700	1	7,000	5	10,375
Fayette-----	7	13,300	8	14,000	2	7,300	2	7,500	3	6,750	2	6,250	1	33,300
Ford-----	6	48,000	7	45,300	3	8,000	3	10,570	2	13,200	3	14,200	2	18,900
Franklin-----	10	66,900	11	74,650	8	46,150	5	18,500	5	15,000	3	5,900	7	22,275
Fulton-----	7	98,100	5	11,200	4	5,300			1	300	1	350	2	9,100
Gallatin-----	1	1,200	1	1,500	1	1,250	1	1,600	1	1,600	1	1,600		
Greene-----	2	4,800	3	5,100	2	3,800	1	1,100			1	1,100		
Grundy-----	1	30,000			1	400								

Hamilton	1	600	3,500	1	350	1,100	9	104,000	5	90,900	6	74,275
Hancock	13	859,280	132,780	8	103,300	103,900					2	13,400
Hardin	3	8,600	900			1,200	2	1,200	2	1,700	2	3,350
Henderson	6	12,400	15,950	5	9,100	262,550	14	270,650	11	177,100	14	195,925
Henry	16	478,600	317,000	15	356,250							
Iroquois	9	36,200	58,950	5	16,750	20,900	6	8,700	2	12,500	5	12,275
Jackson	8	436,800	38,000		78,000	100,300	3	100,800	2	100,300	2	3,300
Jasper	2	24,900	27,900	1	6,400	5,700	1	3,150	1	3,400		
Jefferson	6	28,500	21,000	1	4,000	4,000	2	3,000	1	500	1	100
Jersey	3	3,600	4,700	4	5,400	8,300	4	16,300	4	13,700	2	1,350
JoDavies	4	8,530	10,800	4	8,000	7,500	2	5,950	1	4,150	4	5,625
Johnson											1	1,375
Kane	38	266,400	903,200	34	506,450	610,400	38	525,250	30	484,200	37	1,607,770
Kankakee	16	100,000	172,750	16	161,600	157,800	15	112,100	8	84,400	12	86,700
Kendall	1	2,800	3,300	2		3,500	2	3,500	2	5,700	2	6,050
Knox	8	229,800	232,900	11	229,800	188,250	13	195,420	9	177,700	11	169,950
Lake	24	574,350	373,700	24	354,600	453,100	37	400,790	26	341,450	43	809,225
LaSalle	25	132,270	103,200	21	82,350	80,150	21	102,450	17	93,650	20	213,970
Lawrence	4	166,600	26,800	1	3,000	115,100	2	2,650	2	2,900	2	3,750
Lee	5	959,300	966,700	3	949,500	977,500	4	1,023,900	4	1,022,700	3	2,395,125
Livingston	9	32,000	25,300	5	162,200	153,950	5	154,400	4	153,800	4	298,200
Logan	10	149,800	379,400	8	395,800	363,500	3	13,300	2	11,700	4	37,325
Macon	22	120,900	127,500	15	23,650	37,800	17	25,800	11	14,700	19	79,250
Macoupin	10	30,950	737,400	4	8,300	25,800	7	24,150	4	19,200	5	25,850
Madison	33	410,200	306,100	32	250,100	239,500	39	322,350	30	280,900	34	357,725
Marion	10	31,300	18,600	9	21,000	20,650	10	14,700	8	11,000	8	28,800
Marshall	2	8,800	12,650	3	5,800	9,700	4	11,400	2	2,300	3	7,925
Mason	4	28,900	31,100	4	13,300	16,000	4	15,900	2	12,900	3	16,925
Massac	2	1,600	1,200	2	1,300	1,900	1	16,050	5	14,700	1	25
McDonough	9	40,300	46,875	6	30,900	10,050	5	21,850	7	27,100	9	65,175
McHenry	8	159,500	27,450	5	21,000	23,750	7	704,300	14	687,300	17	631,625
McLean	33	851,700	859,000	27	814,800	819,850	18	24,000	1	24,000	1	5,600
Menard	2	28,000	24,400	1	24,000	24,000	1	42,350	3	50,250	3	28,700
Mercer	5	6,750	10,650	2	3,000	61,150	3	9,900	4	7,000	3	16,925
Monroe	4	9,900	10,600	5	11,400	4,000	3	9,900	4	3,600	4	8,525
Montgomery	8	118,600	109,400	3	8,000	4,300	1	3,550	1	3,600	4	8,525
Morgan	8	134,800	129,500	8	127,850	123,850	9	111,150	7	100,900	10	154,100
Moultrie	5	8,300	10,000	5	4,750	16,300	2	15,000	2	15,000	3	2,650
Ogle	7	32,700	37,000	7	52,450	58,400	7	53,200	7	59,000	8	22,300
Peoria	36	2,935,450	2,908,100	29	2,868,300	3,019,100	35	2,950,390	23	2,498,100	39	2,413,600
Perry	3	6,600	5,200	1	1,300	1,400	1	500			1	13,875

TABLE XVIII—Concluded

Counties	1927		1928		1929		1930		1931		1932		1933	
	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment	No.	Assessment
Piatt-----	5	\$2,415,000	2	\$2,751,000	1	\$2,850,000	1	\$3,100,000	1	\$3,300,000	1	\$3,300,000	3	\$3,716,150
Pike-----	6	31,800	7	37,450	6	10,950	3	12,800	3	6,400	---	---	2	1,375
Pope-----	2	5,600	2	8,100	1	1,300	---	---	---	---	---	---	---	---
Pulaski-----	3	11,550	2	1,900	2	1,650	2	1,550	2	1,550	---	---	2	1,400
Putnam-----	2	1,190	2	1,550	1	600	---	---	---	---	---	---	1	225
Randolph-----	5	15,100	8	9,300	3	4,000	2	3,400	2	4,050	1	3,250	1	1,225
Richland-----	6	41,700	4	36,900	4	35,000	4	13,900	4	35,900	4	30,200	1	4,550
Rock Island-----	36	1,334,200	33	81,102,150	31	1,148,200	31	1,161,500	30	1,124,650	22	1,086,000	30	1,232,075
Saline-----	13	70,200	14	47,500	12	44,900	10	28,800	11	29,400	5	23,100	10	113,475
Sangamon-----	24	2,954,050	31	3,157,900	29	3,306,800	27	3,576,300	32	4,326,950	21	477,150	28	841,000
Schuyler-----	5	8,800	4	4,950	2	2,000	2	2,000	1	1,000	1	1,000	1	175
Scott-----	2	3,200	1	1,700	1	1,700	1	1,400	1	1,350	1	1,300	1	475
Shelby-----	14	30,750	14	20,100	11	10,600	2	1,900	---	---	---	---	---	---
Stark-----	2	17,700	2	25,000	---	---	1	300	1	300	---	---	1	550
St. Clair-----	60	6,725,450	55	5,494,650	45	1,284,950	35	1,061,350	53	1,301,600	41	562,850	45	2,023,600
Stephenson-----	22	415,500	18	177,600	14	118,400	13	96,000	14	126,800	8	69,700	16	113,785
Tazewell-----	11	343,000	8	343,900	6	166,000	5	218,600	8	231,400	7	228,300	9	357,700
Union-----	3	4,300	5	12,100	1	700	---	---	---	---	1	1,000	2	11,925
Vermilion-----	17	294,350	20	298,800	12	60,950	10	23,250	11	22,800	4	10,500	10	23,425
Wabash-----	5	8,100	4	6,700	4	8,300	3	10,300	3	10,500	2	7,000	3	45,775
Warren-----	7	16,700	7	18,600	2	6,400	3	9,800	1	1,100	2	900	4	43,950
Washington-----	4	14,150	4	12,300	5	9,500	3	6,400	1	2,000	4	7,200	2	3,200
Wayne-----	1	5,400	3	912,000	2	11,400	1	1,000	2	2,500	1	1,500	1	1,125
White-----	6	37,000	5	28,550	3	8,450	3	8,100	3	6,000	3	5,400	4	11,575
Whiteside-----	11	31,750	14	35,600	8	18,600	8	36,050	8	24,050	8	21,950	6	41,600
Will-----	27	3,879,400	22	3,835,150	12	3,795,600	18	3,907,800	20	3,918,750	18	3,515,600	24	4,719,100
Williamson-----	8	50,200	7	30,000	5	59,450	3	4,950	3	2,850	3	24,500	4	149,925
Winnebago-----	58	963,150	57	1,184,150	47	1,077,550	45	993,700	46	1,438,050	36	1,207,150	38	1,084,845
Woodford-----	12	23,000	13	24,500	4	7,300	3	13,100	2	13,800	2	7,350	1	725
Total-----	3,392	\$116,571,436	3,557	\$121,581,154	2,796	\$102,623,900	2,791	\$94,608,630	2,945	\$89,555,210	2,224	\$73,386,570	3,948	\$92,605,761

¹ \$750 more than actual addition of enumerated items.
² \$250 less than actual addition of enumerated items.
³ \$3,000 less than actual addition of enumerated items.
⁴ Not including a back tax assessment of \$4,400,479 against the Pullman Company.
⁵ \$233,100 actual addition is \$6,000 less than book total.

⁶ Not including back tax assessment of \$92,130.
⁷ \$37,400 actual addition appears to indicate a typographical book error of \$73,400.
⁸ \$1,102,150 actual addition is \$7,850 more than book total.
⁹ \$12,000 actual addition is \$6,000 more than book total.
¹⁰ Book total is decreased \$7,850 by changes.

TABLE XIX

*Amount of Assessment by the Local Assessor on Capital Stock, by
Counties*

Assessment Years 1920-1933

Corresponding to the data given in Table XVIII showing the Tax Commission assessment of capital stock by counties during the past sixteen years this table shows the capital stock assessment by local assessors for the period 1920 to date. The amounts given are subject to the limitations discussed in connection with Table XVII. The original data from which this table was compiled is taken from the abstracts filed by the county clerks, showing the spread of the personal property assessment for each of the years in question. From the first year shown (1920) in which only one-fifth of the counties reported capital stock assessments the practice of placing this property on the books has grown until in 1932 approximately four-fifths of the counties reported capital stock assessments.

TABLE XIX—AMOUNT OF ASSESSMENT BY THE LOCAL ASSESSORS ON CAPITAL STOCK, BY COUNTIES
ASSESSMENT YEARS 1920-1933

Counties	1920 Assess- ment	1921 Assess- ment	1922 Assess- ment	1923 Assess- ment	1924 Assess- ment	1925 Assess- ment	1926 Assess- ment	1927 Assess- ment	1928 Assess- ment	1929 Assess- ment	1930 Assess- ment	1931 Assess- ment	1932 Assess- ment	1933 Assess- ment
Adams.....	\$429,411	\$291,260		\$157,075	\$127,765	\$153,576	\$105,381	\$446,047	\$365,750	\$485,650	\$125,720	\$320,345	\$260,045	\$233,615
Alexander.....						213				20	500		100	118,295
Bond.....					2,780		7,205	1,260	13,950	9,350		5,470	3,085	3,135
Boone.....				10				1,200	200		6,200	225	2,926	22,000
Brown.....							867	1,810				30	30	
Bureau.....			1,655	5,675	6,980	51,730	150	5,850	1,140	1,450	1,275	1,135	2,085	1,000
Calhoun.....		9,600		82,721	87,473		91,123	178,450	145,370	80,720	103,800	104,010	86,480	67,800
Carroll.....				1,370	1,228	2,140		2,720	20,710	500	98,945	9,040	106,595	
Cass.....	63,800		63,800	63,800	58,465	60,425		9,014				3,080		
Champaign.....								24,080	11,870	27,360	14,200	36,450	6,660	234,420
Christian.....									147,597	116,578	6,858	8,690	67,855	74,405
Clark.....							5,750			13,510	9,600	4,000	200	
Clay.....							37,022						12,156	
Clinton.....							27,948						124,828	82,105
Coles.....		1,173		25,740	480		680	5,010	9,600	9,110			3,700	3,200
Cook.....							150,527	102,265,094	156,757,947	62,895,845	172,779,385	1,642,139	10,772,754	127,245,717
Crawford.....	11,041					35			1,724,664			8,760	45,248	11,435
Cumberland.....												6,100	1,310	
DeKalb.....													9,900	17,300
DeWitt.....	3,045	2,605								1,000			350,125	87,130
Douglas.....													775	
DuPage.....								16,700			3,800	17,510	29,600	125,625
Edgar.....			174	17,400	1,715	2,200	2,150	10,466	4,649	32,303	10,950	43,170	5,870	11,660
Edwards.....								83,231	15,271					
Effingham.....					51,466	149,289	28,292	1,880	207,865	259,530	32,801	34,789	2,700	4,450
Fayette.....			12,450	7,074	213	675	5,050	1,970	4,120	14,760	7,820	6,240	9,175	4,875
Ford.....				1,450	18,415	13,980		26,580	50,360	42,270	35,680	75,305	16,250	5,000
Franklin.....	22,550	86,666	655			96,736	82,570							82,945
Fulton.....				98,240	62,915	33,585	7,695	1,040				5,315	2,800	3,330
Gallatin.....		65,535						21,000	2,180	8,775			4,033	
Greene.....						212,940	203,710	391,810	531,531	217,203	149,100	317,640	3,300	20,610
Grundy.....									6,000	10,260		13,310	78,590	8,500

Hamilton					10,500				9,070	12,000		13,020	14,000	41,370	13,235		1,050
Hancock								111,411	42,969	75,138		201,404	131,611	174,676	130,443	15,700	48,741
Hardin				10,250	1,500			9,578	9,500	19,000		7,000					
Henderson			3,544	246,151				470	350				700			700	
Henry	166,650	78,730	79,455	49,775								1,084,900		30,010	1,560		5,180
Iroquois			32,956	7,212	5,108	17,987	9,546			40,588		4,030	270	2,615	7,280	10,569	8,304
Jackson		83,153	51,357	58,428	27,515	34,815	29,355			68,484		500	5,000	6,158	1,000		1,000
Jasper					50	235						7,946	4,591	28,640	92,254		
Jefferson												1,200	14,720	33,900	45	250	9,975
Jersey				4,900		7,500	53,879					41,300				117,465	51,120
JoDavies			900	1,500	7,335	13,475	4,290			38,040		5,100	116,430	106,190	97,790	49,095	34,075
Johnson					15,611		4,220					25	92,899	10,894	19,276	45,298	
Kane																46,325	443,261
Kankakee			13,030		6,140					89,480		18,410				14,230	78,910
Kendall		39,480		610	15,060	90	510					1,160	500				
Knox			38,939	41,415	46,882	41,805	106,255			109,475		43,960	72,750	30,570	25,375	17,850	
Lake	492,160	299,950	278,805	206,650	161,825	145,085	94,090			171,110		150,970	146,100	130,035	45,900	15,075	30,190
LaSalle	386,250	364,100	324,700	172,050	189,500		181,950			1,203,540		1,201,200	1,210,800	435,880	34,300	21,840	11,800
Lawrence			5,225	2,750	14,627	98,639	192,715			238,750		341,930	246,885	481,300	314,977	7,200	
Lee	162,685	34,325	31,065							3,050		235,690	112,220	111,960	110,000	56,350	60,115
Livingston										51,555		4,800		3,650		33,300	30,700
Logan					38,562	17,530	21,065			30,300		79,600	55,200	38,970	66,170	57,140	31,495
Macon	177,938			94,760	80,240					105,270		89,300	74,165		47,020	17,710	171,075
Macoupin														159,267		5,420	4,200
Madison				17,025	56,725	17,595	48,015			10,390			4,590	20,880	25,955	6,240	7,125
Marion	17,035				294,590	40,938	31,110			129,930		118,725	221,330	116,130	45,599	127,750	48,880
Marshall			176,535	10,125	13,090	425	1,100			1,100		48,380	16,350	23,340	29,170	16,745	10,175
Mason			25,425	29,018	98,740	88,520	95,577					176,962	156,420	103,990	163,811	26,817	12,660
Massac			15,660	14,715	60							30		200		100	
McDonough					244,077	2,910	469			5,870		20,805	23,220	19,980	5,000	105,380	73,480
McHenry					44,875	41,515								116,595		3,700	55,800
McLean	296,908		282,799	907,970	85,463	1,027,732	1,156,754			1,570,685		180,847	306,120	447,599	51,173	120,025	135,417
Menard					2,300		50			1,750		500		1,800	1,000	266,725	261,975
Mercer				2,025	505	150				2,520			700		610		2,760
Monroe			39	17,700	17,075	23,565	14,700			7,830			7,100	20,450	2,270		15,220
Montgomery	14,075		7,705	8,400			126,565			39,470		14,310	7,770	26,933	12,785	11,319	1,620
Morgan										6,074						49,390	200,235
Moultrie			39,472	1,500										61,770	40	16,600	40,755
Ogle			3,890	7,953	1,110	1,155	1,075			640		1,590		2,110	320	100	326
Peoria													28,715	15,079	17,480	23,720	27,740
Perry						300									2,500	5,650	2,500

TABLE XIX--Concluded.

Counties	1920 Assess- ment	1921 Assess- ment	1922 Assess- ment	1923 Assess- ment	1924 Assess- ment	1925 Assess- ment	1926 Assess- ment	1927 Assess- ment	1928 Assess- ment	1929 Assess- ment	1930 Assess- ment	1931 Assess- ment	1932 Assess- ment	1933 Assess- ment
Piatt-----		\$ 91,127	\$ 78,916	\$ 100,494	\$ 122,787	\$ 96,959	\$ 156,505	\$ 52,000	\$ 246,760	\$ 218,540	\$ 231,190	\$ 700	\$ 248,890	\$ 257,690
Pike-----				8,576			29,410	8,490			534,275	176,870	329,000	
Pope-----			170					65,780	32,632	61,521		24,000	10,220	7,878
Pulaski-----				86,050	170,000					1,600				200
Putnam-----										11,536				
Randolph-----		48,005		36,856	35,530	20,615	630	38,820		10,190	62,655	4,885	7,450	5,179
Richland-----						300				20,300	46,020			
Rock Island-----				314,525	30,210	5,950		458,470	480,640	477,520	407,320	452,700	501,700	467,200
Saline-----	\$ 29,350	92,725		5,086	2,413		10,175	5,220	4,000	212,809	5,920	9,350	180	231
Sangamon-----	96,935	227,925			77,720				50,347	25,125	106,160		9,455	
Schuyler-----									47,170				310	
Scott-----				16,432						7,115			12,000	
Shelby-----	75,922	11,495						150					64,730	
Stark-----							610							
St. Clair-----	484,430		595,045	496,825	783,360	406,140	294,100	464,380	673,410	325,460	343,250	501,315	865,175	791,255
Stephenson-----			286,089	348,190	215,510	250,020	232,370	427,360	358,460	282,980	266,940	260,150	213,160	266,140
Tazewell-----			43,210	69,333		50,795	60,920	240,390				179,290	135,600	109,680
Union-----				170,553			145	10,604	195,024	287,420	6,200	900	16,280	99,379
Vermilion-----		968,898				8,725	650	11,710	2,994	3,700	13,790	779,150		77,500
Wabash-----					340		1,000	105,900	1,970			1,700	140	
Warren-----				2,735	4,342	370			49,150	5,000	20		59,775	
Washington-----														
Wayne-----	80,336		45,107	4,785		121,706	126,145			24,200	15,200		17,810	17,350
White-----	6,300		5,000	19,000		29,820	19,400	34,310		200	19,055	49,355	34,000	12,750
Whiteside-----		77,405	79,970		22,245	39,790		36,200	440	34,226	630	5,870		
Will-----	5,000													
Williamson-----				95,845		21,300	185,735			3,910	29,712	900	192,732	310,591
Winnebago-----				1,100			50	27,000	2,890	2,855	1,320	2,270	1,350	9,150
Woodford-----	41,835		52,355	75,000	42,630	31,620	6,745	750	58,150	66,020	104,445	795	16,600	230
Total-----	\$3,063,656	\$2,863,384	\$2,686,870	\$4,224,822	\$3,406,047	\$3,605,059	\$4,131,589	\$109,516,979	\$166,320,405	\$69,379,577	\$178,383,677	\$6,477,291	\$16,058,135	\$132,819,514

1 Preliminary figures.

TABLE XX

*Equalized Assessment of Railroad Property by Local Assessors and the
Board of Equalization or Tax Commission for Cook County,
Downstate, and the Entire State
Assessment Years 1873-1933*

This is the first of a series of three tables in the Statistical Appendix dealing with the history of assessments back to the time of the adoption of the present Constitution. The other tables are Table XXI and Table XXII. Since no satisfactory long time record of the local assessment of railroad property and of railroad capital stock assessments was available it became essential to prepare a detailed statement of the assessment on these classes of property. The data compiled for this purpose is printed here for the convenience of those who may be interested in the historical picture of this phase of railroad assessments in Illinois. The notes which accompany Table XXI are also applicable to this table, and the statements in the prefatory note have a similar bearing on the series incorporated here.

TABLE XX—EQUALIZED ASSESSMENT OF RAILROAD PROPERTY BY LOCAL ASSESSORS AND THE BOARD OF EQUALIZATION OR TAX COMMISSION¹ FOR COOK COUNTY, DOWNSTATE AND ENTIRE STATE
ASSESSMENT YEARS 1873-1933

(Millions of Dollars)

Years	Local assessment												Total—All railroad property		
	Personal property			Lands			Lots			Total			Board of Equalization or Tax Commission ²		
	Down-state		Total	Cook		Total	Down-state		Total	Cook		Total	Cook		Total
	Cook	Down-state	Total	Cook	Down-state	Total	Cook	Down-state	Total	Cook	Down-state	Total	Cook	Down-state	Total
1873-----	\$.18	\$1.38	\$1.56	\$.62	\$1.58	\$2.20	\$4.11	\$2.01	\$6.12	\$4.91	\$4.97	\$9.88	\$6.12	\$117.81	\$123.93
1874-----	.20	1.99	2.19	.48	1.64	2.12	2.02	1.55	3.57	2.70	5.18	7.88	4.52	72.32	74.84
1875-----	.14	1.01	1.15	.54	1.33	1.87	1.03	1.63	2.66	1.71	3.97	5.68	4.59	50.22	54.81
1876-----	.14	.86	1.00	.34	1.29	1.63	1.49	1.28	2.77	1.97	3.43	5.40	3.30	35.63	38.93
1877-----	.19	.73	.92	.37	.91	1.28	1.06	1.24	2.30	1.62	2.88	4.50	3.44	33.70	37.14
1878-----	.13	.65	.78	.23	.85	1.08	1.10	1.09	2.19	1.46	2.59	4.05	3.25	33.16	36.41
1879-----	.13	.58	.71	.11	.75	.86	.86	.92	1.78	1.10	2.25	3.35	3.28	34.37	37.65
1880-----	.14	.59	.73	.29	.51	.80	.55	.69	1.24	.98	1.79	2.77	4.32	40.28	44.60
1881-----	.14	.65	.79	.06	.32	.38	.86	.16	1.02	1.06	1.13	2.19	5.57	45.81	51.38
1882-----	.16	.74	.90	.03	.18	.21	.75	.20	.95	.94	1.12	2.06	6.60	50.16	56.76
1883-----	.20	.56	.76	.05	.28	.33	.86	.19	1.05	1.11	1.03	2.14	7.36	51.80	59.16
1884-----	.23	.61	.84	.05	.27	.32	.87	.11	.98	1.15	.99	2.14	8.11	52.16	60.27
1885-----	.23	.54	.77	.03	.26	.29	.88	.13	1.01	1.14	.93	2.07	8.46	52.53	60.99
1886-----	.28	.70	.98	.12	.25	.37	1.19	.10	1.29	1.59	1.05	2.64	9.37	53.60	62.97
1887-----	.32	.75	1.07	.02	.23	.25	.96	.10	1.06	1.30	1.08	2.38	10.07	56.45	66.52
1888-----	.35	.54	.89	.03	.21	.24	.84	.09	.93	1.22	.84	2.06	10.53	58.09	68.62
1889-----	.27	.49	.76	.03	.25	.28	.88	.08	.96	1.18	.82	2.00	11.18	60.17	71.35
1890-----	.47	.47	.94	.07	.27	.34	.99	.07	1.06	1.53	.81	2.34	12.08	60.89	72.97
1891-----	.44	.44	.88	.21	.32	.53	.99	.08	1.07	1.64	.84	2.48	13.25	61.38	74.63
1892-----	.56	.45	1.01	.09	.41	.50	1.16	.07	1.23	1.81	.93	2.74	14.89	62.22	77.11
1893-----	.48	.45	.93	.09	.55	.64	1.07	.10	1.17	1.64	1.10	2.74	15.56	62.36	77.92
1894-----	.49	.53	1.02	.11	.34	.45	.99	.07	1.06	1.59	.94	2.53	17.07	62.21	79.28
1895-----	.35	.52	.87	.09	.23	.32	.98	.08	1.06	1.42	.83	2.25	17.76	61.56	79.32
1896-----	.26	.45	.71	.08	.32	.40	.96	.07	1.03	1.30	.84	2.14	17.48	61.52	79.00
1897-----	.40	.45	.85	.08	.34	.42	1.03	.06	1.09	1.51	.85	2.36	17.12	61.46	78.58
1898-----	.38	.43	.81	.06	.38	.44	.75	.07	.82	1.19	.88	2.07	16.14	60.41	76.55
1899-----	1.28	.51	1.79	.04	.18	.22	.96	.09	1.05	2.28	.78	3.06	16.12	58.89	76.01
1900-----	1.08	.42	1.50	.07	.15	.22	.96	.07	1.03	2.11	.64	2.75	16.62	61.26	77.88
1901-----	.70	.46	1.16	.13	.19	.32	1.25	.09	1.34	2.08	.74	2.82	23.06	63.22	86.28
1902-----	1.19	.46	1.65	.40	.18	.58	1.57	.09	1.66	3.16	.73	3.89	23.28	64.99	88.27

1903	-----	1.35	14	19	33	1.89	.07	1.96	2.03	.71	3.64	24.13	66.54	90.67	27.06	67.25	94.31
1904	-----	1.64	12	18	.30	2.16	.08	2.24	3.08	1.10	4.18	23.13	67.72	90.85	26.21	68.82	95.03
1905	-----	1.38	12	22	.34	2.28	.10	2.38	3.25	.85	4.10	23.94	69.69	93.63	27.19	70.54	97.73
1906	-----	1.62	15	19	.34	2.34	.08	2.42	3.35	1.03	4.38	25.45	72.90	98.35	28.80	73.93	102.73
1907	-----	1.49	17	27	.44	2.74	.08	2.82	3.70	1.05	4.75	25.99	76.75	102.74	29.69	77.80	107.49
1908	-----	1.48	17	32	.49	2.78	.13	2.91	3.56	1.32	4.88	26.07	79.45	105.52	29.63	80.77	110.40
1909	-----	2.40	30	49	.79	4.47	.19	4.66	5.85	2.00	7.85	43.35	135.31	178.66	49.20	137.31	186.51
1910	-----	2.67	20	48	.68	4.24	.17	4.41	5.68	2.08	7.76	43.82	135.44	179.26	49.50	137.52	187.02
1911	-----	2.58	24	58	.82	4.34	.24	4.58	5.77	2.21	7.98	47.70	139.35	187.05	53.47	141.56	195.03
1912	-----	2.50	25	64	.89	4.48	.29	4.77	5.79	2.37	8.16	50.57	143.46	194.03	56.36	145.83	202.19
1913	-----	2.79	21	63	.84	4.87	.23	5.10	6.20	2.53	8.73	52.97	149.20	202.17	59.17	151.73	210.90
1914	-----	3.31	18	70	.88	4.99	.24	5.23	6.38	3.04	9.42	55.06	154.82	209.88	61.44	157.86	219.30
1915	-----	2.97	31	82	1.13	5.47	.31	5.78	7.05	2.83	9.88	54.04	154.60	208.64	61.09	157.43	218.52
1916	-----	3.04	18	74	.92	5.09	.29	5.38	6.58	2.76	9.34	54.16	154.62	208.78	60.74	157.38	218.12
1917	-----	3.77	19	54	.73	4.77	.35	5.12	6.87	2.75	9.62	54.71	155.73	210.44	61.58	158.48	220.06
1918	-----	3.79	18	46	.64	6.23	.30	6.53	8.10	2.86	10.96	55.45	158.43	213.88	63.55	161.29	224.84
1919	-----	11.16	25	86	1.11	9.26	.38	9.64	17.21	4.70	21.91	81.54	229.07	310.61	98.75	233.77	332.52
1920	-----	11.66	29	96	1.25	9.42	.38	9.80	17.52	5.19	22.71	83.08	230.09	313.17	100.60	235.28	335.88
1921	-----	10.01	29	90	1.19	8.56	.30	8.86	14.66	5.40	20.06	84.10	238.41	322.51	98.76	243.81	342.57
1922	-----	6.56	31	82	1.13	8.25	.39	8.64	10.92	5.41	16.33	85.90	244.16	330.06	96.82	249.57	346.39
1923	-----	6.17	30	99	1.29	9.32	.39	9.71	11.62	5.55	17.17	86.90	250.09	336.99	98.52	255.64	354.16
1924	-----	6.30	208	99	3.07	9.18	.39	9.57	13.34	5.60	18.94	91.21	250.27	341.48	104.55	255.87	360.42
1925	-----	5.75	2.91	98	3.89	9.19	.38	9.57	13.87	5.34	19.21	97.05	255.76	352.81	110.92	261.10	372.02
1926	-----	5.91	2.80	1.02	3.82	8.83	.44	9.27	13.43	5.57	19.00	102.62	254.34	356.96	116.05	259.91	375.96
1927	-----	12.89	6.04	2.01	8.05	17.03	.81	17.84	26.72	12.06	38.78	205.40	510.84	716.24	232.12	522.90	755.02
1928	-----	11.39	3.32	2.01	5.33	11.38	.64	12.02	17.83	10.91	28.74	205.78	504.27	710.05	223.61	515.18	738.79
1929	-----	10.35	3.72	1.92	5.64	14.41	.66	15.07	21.22	9.84	31.06	200.12	502.08	702.20	221.34	511.92	733.26
1930	-----	9.62	3.52	1.70	5.22	12.29	.66	12.95	18.69	9.10	27.79	198.05	494.36	692.41	216.74	503.46	720.20
1931	-----	7.13	2.82	1.90	4.72	9.69	.65	10.34	13.45	8.74	22.19	181.45	455.29	636.74	194.90	464.03	658.93
1932	-----	5.81	2.42	1.78	4.20	7.09	.58	7.67	10.62	7.06	17.68	161.88	394.07	555.96	172.50	401.13	573.63
1933	-----	4.38	-----	1.68	1.68	9.68	.58	10.26	10.67	5.65	16.32	146.76	345.28	492.04	157.43	350.93	508.36

¹ The Board of Equalization functioned until 1918. The Tax Commission was organized in 1919 and subsequent years are from its reports.
² The capital stock assessment of railroads is included in this amount. The following table gives the actual assessment of capital stock of railroads by the State Board of Equalization or the Tax Commission: See page 594.
³ Preliminary figures for Cook County do not make available the division between lands and lots.

Year	Cook County	Downstate	State
1873-----	\$2,510,982	\$62,100,089	\$64,611,071
1874-----	1,329,972	29,984,203	31,314,175
1875-----	839,445	21,809,777	22,649,222
1876-----	437,962	9,668,296	10,106,258
1877-1900 (No assessment)-----	-----	-----	-----
1901-----	3,103,562	-----	3,103,562
1902-----	2,651,062	-----	2,651,062
1903-----	2,348,683	-----	2,348,683
1904-----	1,774,274	132,406	1,906,680
1905-----	1,714,016	169,365	1,885,381
1906-----	2,323,391	892,587	3,215,978
1907-----	1,672,662	867,278	2,539,940
1908-----	1,159,542	932,764	2,092,306
1909-----	1,629,766	1,345,515	2,975,281
1910-----	1,796,253	316,431	2,112,684
1911-----	1,794,264	201,798	1,996,062
1912-----	3,115,883	109,011	3,224,894
1913-----	3,012,401	107,932	3,120,333
1914-----	3,205,888	106,527	3,312,415
1915-----	2,984,673	79,614	3,064,287
1916-----	2,713,181	67,678	2,780,859
1917-----	2,339,199	52,580	2,391,779
1918-----	2,180,592	9,799	2,190,391
1919-----	3,650,000	80,000	3,730,000
1920-----	4,094,198	97,345	4,191,543
1921-----	3,752,000	123,696	3,875,696
1922-----	2,820,267	-----	2,820,267
1923-----	2,394,157	-----	2,394,157
1924-----	2,438,800	-----	2,438,800
1925-----	1,749,500	-----	1,749,500
1926-----	1,799,500	-----	1,799,500
1927-----	3,575,000	-----	3,575,000
1928-----	3,575,000	-----	3,575,000
1929-----	3,575,000	-----	3,575,000
1930-----	3,500,000	-----	3,500,000
1931-----	3,300,000	-----	3,300,000
1932 (No assessment)-----	-----	-----	-----
1933 (No assessment)-----	-----	-----	-----

For additional notes relating to Table XX, see the footnotes for Table XXI.

TABLE XXI

*Equalized Assessment of Principal Classes of Property for Cook County,
Downstate, and for the Entire State
Assessment Years 1873-1933*

As has been repeated many times throughout this report historical tables of assessment are subject to the serious limitation of changes in legal and *de facto* assessment ratios. It is not difficult to make adjustments for the former; however, the other type offers insuperable difficulties. Footnotes to this table indicate those years in which the Legislature made changes in the legal assessment ratio, but no effort has been made to allow for *de facto* changes.

The development and growth of the State outside of Cook County is sufficiently different from that of Cook County to warrant the separate presentation of totals for Cook and Downstate. For ready comparison and to focus attention on major changes all of the data are presented in terms of millions of dollars. The principal classes of property are shown, i. e., personal property, lands and lots—all as locally assessed—capital stock as assessed by the Tax Commission, and railroad property as assessed by the Tax Commission and local assessors. The preparation of this table involved not only the careful perusal of the original sources of such material—the reports of the Board of Equalization and the Tax Commission—but also a study of such secondary sources as the Illinois Blue Book, Fairlie's "Report on the Taxation and Revenue System of Illinois," "The Efficiency and Economy Commission Report of 1915," and "History of the General Property Tax in Illinois," by R. M. Haig. It is believed that the figures given in this table are accurate to the nearest hundred thousands of dollars. To attempt to attain additional accuracy would not only have involved the expenditure of time disproportionate to the value of additional accuracy, but doubtless would have proved unsuccessful. A consideration of the changes in the relative importance of the various classes of property during the period, of the growth in value of any of these classes or of all property, and the distribution of assessments as between Cook County and Downstate is left to the reader's interest. Discussion of these aspects may be found in the chapter dealing with the operation of the property tax in Illinois.

TABLE XXI—EQUALIZED ASSESSMENT OF PRINCIPAL CLASSES OF PROPERTY FOR COOK COUNTY, DOWNSTATE AND FOR THE ENTIRE STATE
ASSESSMENT YEARS 1873-1933
(Millions of Dollars)¹

Years	Locally assessed						Capital stock (State assessed other than railroads)						Railroad—State and locally assessed ²			Grand total—all property		
	Personal property			Lands			Lots			Cook			Down- state			Total		
	Cook	Down- state	Total	Cook	Down- state	Total	Cook	Down- state	Total	Cook	Down- state	Total	Cook	Down- state	Total	Cook	Down- state	Total
1873 ³	\$ 55.08	\$235.52	\$290.60	\$41.17	\$541.10	\$582.27	\$187.23	\$139.59	\$326.82	\$11.71	\$10.19	\$21.90	\$11.03	\$122.78	\$133.81	\$306.22	\$1,049.18	\$1,355.40
1874 ⁴	65.99	187.08	253.07	35.98	488.17	524.15	201.38	122.42	323.80	6.96	4.76	11.72	7.22	574.49	81.71	317.53	876.92	1,194.45
1875	45.87	185.16	231.03	26.11	495.92	522.03	148.65	118.54	267.19	3.00	1.80	4.80	6.30	54.19	60.49	229.93	855.61	1,085.54
1876	37.34	168.57	205.91	24.45	464.03	488.48	147.12	111.91	259.03	2.05	1.32	3.37	5.27	39.06	44.33	216.23	784.89	1,001.12
1877	30.74	157.11	187.85	21.21	449.94	471.15	127.76	101.19	228.95	.88	.73	1.61	5.06	36.58	41.64	185.65	745.55	931.20
1878	26.09	139.74	165.83	15.43	424.32	439.75	117.31	92.04	209.35	1.22	.62	1.84	4.71	35.75	40.46	164.76	692.47	857.23
1879	26.39	124.17	150.56	12.67	392.54	405.21	102.09	83.54	185.63	1.50	.72	2.22	4.38	36.62	41.00	147.03	637.59	784.62
1880	27.55	136.12	163.67	10.75	379.84	390.59	103.62	79.19	182.81	1.76	.42	2.18	5.30	42.07	47.37	148.98	637.64	786.62
1881	28.67	135.49	164.16	15.63	378.48	394.11	104.63	81.15	185.78	1.18	1.01	2.19	6.63	46.94	53.57	156.74	643.07	799.81
1882	29.17	135.88	165.05	11.06	377.90	388.96	112.63	82.14	194.77	1.22	1.18	2.40	7.54	51.28	58.82	161.62	648.38	810.00
1883	31.43	135.56	166.99	11.70	371.41	383.11	118.70	85.58	204.28	1.21	1.01	2.22	8.47	52.83	61.30	171.51	646.39	817.90
1884	31.58	129.47	161.05	12.87	365.07	377.94	120.99	84.70	205.69	1.22	.86	2.08	9.26	53.15	62.41	175.92	633.25	809.17
1885	31.16	123.89	155.05	12.84	355.33	368.17	124.46	83.95	208.41	2.57	1.22	3.79	9.60	53.46	63.06	180.63	617.85	798.48
1886	34.10	112.36	146.46	13.79	337.58	351.37	142.37	83.99	226.36	2.40	1.36	3.76	10.96	54.65	65.61	203.62	589.94	793.56
1887	36.21	113.08	149.29	13.69	333.36	347.05	145.71	82.51	228.22	2.72	1.57	4.29	11.37	57.53	68.90	209.70	588.05	797.75
1888	34.58	106.89	141.47	12.65	324.53	337.18	147.76	82.73	230.49	3.50	1.59	5.09	11.75	58.93	70.68	210.24	574.67	784.91
1889	38.13	108.06	146.19	12.84	318.43	331.27	153.43	83.10	236.53	3.06	1.80	4.86	12.36	60.99	73.35	219.82	572.38	792.20
1890	35.68	105.58	141.26	17.15	313.66	330.81	169.15	85.69	254.84	4.72	1.95	6.67	13.61	61.70	75.31	240.31	568.58	808.89
1891	39.79	101.39	141.18	20.38	288.32	308.70	203.43	85.42	288.85	4.01	2.26	6.27	14.89	62.22	77.11	282.50	539.61	822.11
1892	38.01	105.95	143.96	17.95	298.71	316.66	193.66	90.63	284.29	4.32	2.23	6.55	16.70	63.15	79.85	270.64	560.67	831.31
1893	39.88	105.44	145.32	16.07	304.90	320.97	193.98	99.29	293.27	3.57	1.79	5.36	17.20	63.46	80.66	270.70	574.88	845.58
1894	41.16	92.97	134.13	17.85	297.16	315.01	194.75	93.96	288.71	3.54	1.46	5.00	18.66	63.14	81.80	275.96	548.69	824.65
1895	35.03	92.84	127.87	15.10	306.75	321.85	198.03	99.09	297.12	3.51	1.27	4.78	19.18	62.39	81.57	270.85	562.34	833.19
1896	33.87	87.06	120.93	16.36	294.29	310.65	201.21	98.72	299.93	2.72	1.31	4.03	18.78	62.36	81.14	272.94	543.74	816.68
1897	32.48	84.07	116.55	14.80	293.30	308.10	192.11	97.94	290.05	2.93	1.12	4.05	18.63	62.31	80.94	260.95	538.74	799.60

1898	29.90	84.20	114.10	14.89	284.88	299.77	186.27	97.28	283.55	1.39	1.04	2.43	17.33	61.29	78.62	249.78	528.69	778.47
1899	73.62	109.91	183.53	16.82	297.69	314.51	271.43	102.31	373.74	1.38	.97	2.35	18.40	60.67	79.07	381.65	571.55	953.20
1900	60.16	95.77	155.93	12.54	252.83	265.37	211.81	91.19	303.00	3.72	1.09	4.81	18.73	61.90	80.63	306.96	502.78	809.74
1901	83.37	117.71	201.08	14.18	296.82	311.00	265.56	110.99	376.55	19.94	1.56	21.50	25.14	63.96	89.10	408.19	591.04	999.23
1902	88.11	118.98	207.09	14.92	297.14	312.06	282.83	113.44	396.27	21.19	1.52	22.71	26.44	65.72	92.16	433.49	596.80	1,030.29
1903	90.40	127.22	217.62	16.11	325.27	341.38	297.34	117.24	414.58	14.12	1.05	15.17	27.06	67.25	94.31	445.03	638.03	1,083.06
1904	83.26	128.42	211.68	16.01	325.04	341.05	299.45	120.23	419.68	12.09	.94	13.03	26.21	68.82	95.03	437.02	643.45	1,080.47
1905	82.94	131.03	213.97	15.67	326.76	342.43	304.01	124.60	428.61	12.18	.76	12.94	27.19	70.54	97.73	441.99	653.69	1,095.68
1906	93.33	134.85	228.18	15.66	327.58	343.24	312.04	127.81	439.85	11.99	.67	12.66	28.80	73.93	102.73	461.82	664.84	1,126.66
1907	102.69	142.64	245.33	16.61	374.86	391.47	355.72	141.35	497.07	10.05	.56	10.61	29.69	77.80	107.49	514.76	737.21	1,251.97
1908	96.62	146.96	243.58	16.17	375.86	392.03	354.20	144.61	498.81	18.11	.57	18.68	29.63	80.77	110.40	514.73	748.77	1,263.50
1909	181.11	252.10	433.21	26.63	627.57	654.20	603.91	245.43	849.34	34.44	.95	35.39	49.20	137.31	186.51	895.29	1,263.36	2,158.65
1910	188.21	266.71	454.92	27.84	627.41	655.25	620.79	251.39	872.18	29.53	.82	30.35	49.50	137.52	187.02	915.87	1,283.85	2,199.72
1911	196.97	265.75	462.72	30.57	658.43	689.00	680.16	260.86	941.02	29.70	.86	30.56	53.47	141.56	195.03	990.87	1,327.46	2,318.33
1912	205.57	265.34	470.91	30.30	661.46	691.76	688.82	262.26	951.08	26.46	1.27	27.73	56.36	145.83	202.19	1,007.51	1,336.16	2,343.67
1913	231.97	277.65	509.62	30.27	665.42	695.69	707.78	269.00	976.78	27.70	1.67	29.37	59.17	151.73	210.90	1,056.89	1,365.47	2,422.36
1914	229.75	274.38	504.13	30.05	664.52	694.57	728.43	278.35	1,006.78	29.18	2.01	31.19	61.44	157.86	219.30	1,078.85	1,377.12	2,455.97
1915	232.07	275.75	507.82	30.02	666.84	696.86	774.02	277.84	1,051.86	25.64	1.68	27.32	61.09	157.43	218.52	1,122.84	1,379.54	2,502.38
1916	231.02	277.93	508.95	29.21	668.48	697.69	769.40	281.67	1,051.07	24.81	1.45	26.26	60.74	157.38	218.12	1,115.18	1,386.91	2,502.09
1917	252.76	287.30	540.06	30.87	692.42	723.29	780.70	287.42	1,068.12	23.77	2.69	26.46	61.58	158.48	220.06	1,149.68	1,428.31	2,577.99
1918	260.71	323.28	583.99	30.59	676.17	706.76	785.48	290.77	1,076.25	29.90	4.35	34.25	63.55	161.29	224.84	1,170.23	1,455.86	2,626.09
1919	398.85	507.79	906.64	44.73	1,117.41	1,162.14	1,218.17	455.68	1,673.85	26.76	8.27	35.03	98.75	233.77	332.52	1,787.26	2,322.92	4,110.18
1920	405.62	523.69	929.31	53.36	1,207.40	1,260.76	1,208.84	461.15	1,669.99	28.85	10.16	39.01	100.60	235.28	335.88	1,797.27	2,437.68	4,234.95
1921	440.66	474.82	915.48	54.94	1,151.82	1,206.76	1,221.54	466.99	1,688.53	37.69	10.64	48.33	98.76	243.81	342.57	1,853.59	2,348.08	4,201.67
1922	394.31	426.69	821.00	50.34	1,028.31	1,078.65	1,223.13	476.20	1,699.33	45.17	9.96	55.13	96.82	249.57	346.39	1,809.77	2,190.73	4,000.50
1923	394.73	407.11	801.84	55.75	984.13	1,039.88	1,351.91	487.29	1,839.20	46.37	9.06	55.43	98.52	255.64	354.16	1,947.28	2,143.23	4,090.51
1924	393.64	389.24	782.88	55.15	974.41	1,029.56	1,353.92	497.67	1,851.59	46.28	11.15	57.43	104.55	255.87	360.42	1,953.54	2,128.34	4,081.88
1925	412.74	383.36	796.10	57.63	972.77	1,030.40	1,423.55	512.96	1,936.51	45.95	13.79	59.74	110.92	261.10	372.02	2,050.79	2,143.98	4,194.77
1926	368.82	363.88	732.70	56.13	964.08	1,020.21	1,480.60	526.12	2,006.72	44.07	15.92	59.99	116.05	259.91	375.96	2,065.67	2,129.91	4,195.58
1927	790.23	693.28	1,483.51	122.76	1,735.15	1,857.91	3,437.36	1,111.63	4,548.99	85.45	31.12	116.57	232.12	522.90	755.02	4,667.92	4,094.08	8,762.00
1928	689.87	633.88	1,323.75	137.17	1,712.18	1,849.35	3,199.07	1,103.88	4,302.95	92.75	28.83	121.58	223.61	515.18	738.79	4,342.47	3,993.95	8,336.42
1929	675.69	641.32	1,317.01	145.27	1,709.16	1,854.43	3,285.97	1,123.69	4,409.66	79.59	23.03	102.62	221.34	511.92	733.26	4,407.86	4,009.12	8,416.98
1930	769.84	606.19	1,376.03	138.13	1,665.85	1,803.98	3,320.96	1,128.28	4,449.24	70.81	23.80	94.61	216.74	503.46	720.20	4,516.48	3,927.58	8,444.06
1931	922.27	545.95	1,468.22	102.36	1,420.12	1,522.48	2,475.50	1,046.42	3,521.92	65.05	24.51	89.56	194.90	464.03	658.93	3,760.08	3,501.03	7,261.11
1932	814.46	458.82	1,273.28	75.38	1,296.33	1,371.71	1,837.25	962.11	2,799.36	51.39	21.98	73.37	172.50	401.13	573.63	2,950.98	3,140.39	6,091.37
1933	783.94	411.29	1,194.23	-----	1,233.94	1,233.94	1,839.07	930.97	2,770.04	63.39	29.21	92.60	157.43	350.93	508.36	2,843.82	2,956.34	5,800.16

¹ Property was assessed upon the following basis for the years included in this table:

1839-1898.....	Assessed at full value.
1899-1908.....	Assessed at one-fifth full value.
1909-1918.....	Assessed at one-third full value.
1919-1926.....	Assessed at one-half full value.
1927-1933.....	Assessed at full value.

² The assessments given here for railroads are found by taking the sum of the "Equalized Assessed Value of Railroad Track, Rolling Stock and Improvements on right-of-way," the "Total Value of Railroad Property Assessed by the Local Assessor" and the "Assessment of Capital Stock of Railroads."

³ *Board of Equalization Report* (1873). The data given in the report for 1873 does not include the city of Quincy. This data was obtained from the *Auditor's Report* (1874), pp. 156-158, which has this note: "The total equalized value of all property in the State assessed for the year 1873, \$1,355,401,317, includes \$14,039,475 equalized value for 1873 of property in the city of Quincy assessed under the Act of February 12, 1874."

⁴ *Board of Equalization Report* (1894), p. 50. "A mistake was made in extending the assessment on the main and side track of the Chicago & South Bend Rapid Transit Co., for the year 1893. Said assessment on main track should have been extended at \$20,000 per mile instead of \$200,000 per mile and the assessment on side track should have been extended at \$2,500 per mile instead of \$25,000 per mile." The amount of \$1,607,677 was deducted from the Cook County total and the State total.

⁵ *Board of Equalization Report* (1894), p. 83. "October 15, 1894—Your Committee on Assessment of Railroad Property would respectfully report that the annual returns of the property of the LaSalle and Bureau County Railroad and the Peoria Terminal Railway made to the Auditor of Public Accounts for the year 1894, were mislaid and not found until after report of said committee was approved and adopted by the board, October 9, 1894."

Additional report:

Bureau County	\$ 4,024
LaSalle	12,912
Peoria	28,724

Total \$45,660

⁶ *Board of Equalization Report* (1905). The railroad tables in the Board of Equalization report do not agree within themselves. There seems to be discrepancies in both steam and electric roads. The totals given in the table "Tabular Statement of the Assessment of Railroad Track and Rolling Stock of the Railroads Located in the State of Illinois and the Distribution of such Assessment to the Counties in which the Roads are Located for the Year A. D. 1905" with the sub-totals for other types of property give the grand total for the State as recorded in the report. Fairlie uses these figures also.

⁷ *Board of Equalization Report* (1915). The amount of Capital Stock of Railroads was omitted in the grand totals given for the State. The State total was increased \$3,064,287.

⁸ *Board of Equalization Report* (1916). In Table A, pp. 96-97, the totals entered for town and city lots are the total value of personal property, lands and lots. The amounts used here are found in the appendix, pp. 139-142. The railroad assessment by local assessors given by counties (Table B, pp. 98-103) shows a total assessment of \$9,333,126. The amount given in the table showing the assessment by roads was \$9,404,845 which was used here.

⁹ *Board of Equalization Report* (1917). From Table B, pp. 126-129, the total assessment of railroad property by local assessors is \$9,615,430 which was used here. The table by roads shows \$9,592,509.

¹⁰ *First Annual Report of the Tax Commission* (1919). The tables give the total railroad assessment by local assessors as \$16,737,224 for the State, and \$12,060,441 for Cook County. The sum of the amounts for personal property, lands and lots show \$21,908,780 for the State and \$17,214,443 for Cook County. The latter totals were used.

¹¹ *Second Annual Report of the Tax Commission* (1920). The tables give the total railroad assessment by local assessors as \$21,048,841 for the State and \$12,510,172 for Cook County. The sum of the amounts for personal property, lands and lots show \$22,709,797 for the State and \$17,510,172 for Cook County. The latter totals were used.

¹² *Third Annual Report of the Tax Commission* (1921). The tables showing the local railroad assessment by roads give the total \$16,566,849 for the State and \$11,149,455 for Cook County. The tables showing the assessment by counties show the total \$20,043,249 for the State and \$14,649,455 for Cook County. The latter totals were used here.

¹³ *Sixth Annual Report of the Tax Commission* (1924). The amount of \$1,099,005 for insurance premiums was included in personal property. The total assessment of personal property, lands, and lots for railroad property assessed by local assessors shows \$18,931,962, while the table showing the total assessment by roads shows \$18,870,115. The former total was used.

¹⁴ *Seventh Annual Report of the Tax Commission* (1925). The amount of \$1,689,649 for insurance premiums was included in personal property.

¹⁵ *Eighth Annual Report of the Tax Commission* (1926). The amount of \$1,892,425 for insurance premiums was included in personal property. The amount of \$2,080,463 for leaseholds in Lawrence County was deducted from personal property and added to lands.

¹⁶ *Ninth Annual Report of the Tax Commission* (1927). The total local assessment for railroads, pp. 164 and 170, is \$38,906,892, while the totals on pp. 30-31 show \$38,786,333 used here. The amount of \$54,040 was deducted from the Cook County railroad assessment by the Tax Commission (p. 295) due to an error in addition.

¹⁷ *Tenth Annual Report of the Tax Commission* (1928). On p. 251 the assessment of town and city lots for Woodford County is shown \$2,675,521 too large by checking with the *Auditor's Report*. This amount was deducted from the grand total. The railroad assessment by the Tax Commission for Cook County, p. 524, shows \$202,507,302. This should be \$202,207,671 by addition. The capital stock assessment of corporations, other than railroads, by the Tax Commission (\$92,752,399) for Cook County was obtained by totaling the amounts for 2,531 corporations listed in the Tax Commission Report.

¹⁸ *Twelfth Annual Report of the Tax Commission* (1930). Cook County capital assessment of railroads, p. 275, was included in the total railroad assessment and also in the capital stock assessment of corporations other than railroads. \$3,500,000 was deducted from the grand total. The assessed value of town and city lots in Pope County was multiplied by 10 to obtain a figure comparable with other years, adding \$274,932, to the grand total. The local assessment for Cook County was obtained from the Cook County abstract filed in the Tax Commission office.

¹⁹ The local assessment for Cook County was obtained from the 1931 abstract filed in the Tax Commission office.

²⁰ *Fourteenth Annual Report of the Tax Commission* (1932), pp. 240-241. In Lee County \$11,700 was omitted in the assessment of electric railroads; in Madison County, \$841,795. The equalized assessment of town and city lots for Menard County should be \$1,843,115. This reduces the grand total \$888,555. In Lawrence County \$1,682,645 was deducted from personal property for leaseholds and added to lands.

²¹ The data for the 1933 local assessment were obtained from county abstracts filed in the Tax Commission office, except for Cook County. Data for Cook County were taken from *Assessments of Real Estate and Personal Property in Cook County, Illinois*, J. L. Jacobs (November, 1934). The total given for lots includes all real estate since the distribution between lands and lots was not available.

TABLE XXII

*Total Assessed Valuation, Property Taxes Extended for All Purposes,
Net State Revenues and State Property Tax Rate
For the Period 1839-1933*

Adequate and pertinent statistics reflecting the scope and operation of the Illinois revenue system since the admission of the State into the Union are difficult to obtain. For the first twenty years of statehood, only fragmentary data are available, but beginning with 1839 it is possible to obtain assessed valuations, the State tax rate and net revenue receipts of the state government. After 1870, one additional series, total property taxes levied, may be added. These four series furnish a skeleton about which a history of the State and local revenue system might be written. Other information is needed to elaborate on the tendencies indicated in these series. Property tax collections, levies for current purposes only, as distinguished from those including back taxes, functional classifications of property tax levies together with a history of other sources of state and local revenues, including public borrowings, are some of the more important aspects to be considered. To interpret these facts in connection with the economic, social and political development of the State is to afford an understanding of many elements of the present situation. It will be a part of a future report of the Tax Commission to present a financial history of Illinois state and local governments. This small table aims merely to show the growth and fluctuations in assessed valuations, property taxes, and state revenues.

In considering the assessed valuations during this period it must be recognized that variations in the legal as well as the actual assessment ratio account for many of the characteristics of the series. The legal assessment ratios are shown in paragraph one of the source note. Allowance can readily be made for these *de jures* changes but no practical procedure is available to take care of *de facto* changes. While some uncoordinated efforts have been made to obtain estimates of the average assessment ratios in scattered years, these attempts have technical shortcomings that make the results of little value. Taken with its limitations in mind, the series for assessed valuations shows an increase of one hundred fold from 1839 to 1933 and the all-time peak of 1927 was fifty per cent greater than the 1933 total. Expressed somewhat differently, assessments increased almost 15,000 per cent between 1839 and 1927; they decreased approximately thirty-five per cent between 1927 and 1933.

Total property taxes levied are shown for 1860, 1870, 1872, and each year thereafter. As noted in the column heading they include levies for all units of government. These figures reflect with a good

deal of accuracy changes in the cost of state and local government. Their most serious limitation is due to changes in the price level during the period. No correction has been introduced to allow for such fluctuations. Additional limitations are the failure to show the amount of delinquency on the levies extended, the inclusion of back tax extensions, and the omission of series showing tax receipts from sources other than the property tax. During periods of prosperity and depression these factors operate in such a way as to alter the facts as they appear in this table. The increase in delinquency, the extension of large amounts of back tax, and the increased dependence on borrowing operations and other sources of revenue are all revelant facts unreflected in the statement of gross property tax levies. During the past decade the state government has moved rapidly from a large measure of reliance on the property tax to complete independence of it. This is all the more remarkable because it has been accompanied by an extension of the State's activity along several lines.

The movements of the state tax rate reflect the financial needs of the government, the growth in assessed valuations, changes in assessment ratio, and the development of other sources of revenue. Thus while assessments were increasing one hundred and fifty fold (1839-1927), the state rate had hardly doubled. The rapid and wide fluctuations in the rate indicate the lack of a well stabilized financial policy and/or the use of the property tax as the elastic element in the State's fiscal system.

The net state revenues published here for the first time through the courtesy of I. M. Labovitz of the University of Chicago, afford an authentic record of the growth in the State's fiscal system. From receipts in the neighborhood of \$50,000 annually in 1839, the course of events has augmented them almost seventeen hundred fold to \$84,-670,000 in 1930. The most rapid period of growth was in the earlier years; by 1850 a twelve-fold increase had taken place. In the next decade the increase was four times and after attaining a level of a little over \$3,000,000 in 1864 the existing scope of government remained unchanged until almost the end of the century. Since that time the rate of change has accelerated (doubled 1900-1910; tripled 1910-1920, and again in 1920-1930). The recent tendencies in state revenues not only reflect the general expansion of government activities, but also some entrenchment by the State on functions formerly performed by local units.

TABLE XXII—TOTAL ASSESSED VALUATION, PROPERTY TAXES EXTENDED
FOR ALL PURPOSES, NET STATE REVENUES AND STATE PROPERTY TAX
RATE—FOR THE PERIOD 1839-1933

Year	Equalized assessed value of all property (State and locally assessed) (Millions of dollars)	Total taxes levied (State, county, city, township, school, etc.) (Includes back taxes) (Millions of dollars)	State tax rate in cents (per hundred dollars valuation)	Net State revenues (Excluding trust funds, receipts from borrowings, refunds received and offset for refunds paid) (Millions of dollars)	Population U. S. Census
1839	\$ 58.89		20	\$.05	
1840	58.75		20	.11	476,183
1841	70.17		30	.10	
1842	72.61		15	.20	
1843	72.42		20	.19	
1844	75.75		20	.13	
1845	82.33		30	.15	
1846	88.82		35	.22	
1847	92.21		37	.27	
1848	102.13		37	.31	
1849	105.43		58	.33	
1850	119.87		58	.60	851,470
1851	137.82		60 $\frac{1}{2}$.69	
1852	149.29		60 $\frac{1}{2}$.76	
1853	225.16		49 $\frac{1}{4}$.88	
1854	252.76		49 $\frac{1}{2}$	1.32	
1855	334.40		67	1.40	
1856	349.95		67	2.35	
1857	407.48		67	2.30	
1858	403.14		67	2.70	
1859	366.70		67	2.41	
1860	367.23	\$6.12	67	2.23	1,711,951
1861	330.82		40	2.15	
1862	312.92		40	1.94	
1863	332.00		72	1.52	
1864	356.88		72	3.14	
1865	392.33		72	3.14	
1866	410.80		70	3.13	
1867	504.68		77	3.08	
1868	471.55		65	4.15	
1869	489.10		130	3.49	
1870	480.66	21.83	65	6.16	2,539,891
1871	505.68		90	3.73	
1872	510.89	19.82	75	4.25	
1873	1,355.40	21.96	36	4.58	
1874	1,194.46	21.55	24	3.90	
1875	1,085.54	29.01	30	3.11	
1876	1,001.12	28.69	28	3.32	
1877	931.20	30.25	36	3.01	
1878	857.24	29.20	33	3.69	
1879	784.62	24.26	27	3.16	
1880	786.62	24.53	36	2.97	3,077,871
1881	799.81	24.99	48	3.27	
1882	810.00	25.78	36	4.24	
1883	817.90	28.06	32	3.33	
1884	809.17	27.98	35	3.00	
1885	798.48	29.45	42	3.20	
1886	793.56	28.96	35	3.62	
1887	797.75	30.98	53	3.20	
1888	784.91	30.47	44	4.69	
1889	792.20	30.82	38	3.83	
1890	808.89	33.99	36	3.57	3,826,352
1891	822.11	36.04	33	4.35	
1892	831.31	39.05	31	3.34	
1893	1845.58	40.07	31	3.23	

TABLE XXII—Concluded

Year	Equalized assessed value of all property (State and locally assessed) (Millions of dollars)	Total taxes levied (State, county, city, township, school, etc.) (Includes back taxes) (Millions of dollars)	State tax rate in cents (per hundred dollars valuation)	Net State revenues (Excluding trust funds, receipts from borrowings, refunds received and offset for refunds paid) (Millions of dollars)	Population U. S. Census
1894-----	\$ 824.65	\$ 40.74	31	\$ 3.31	-----
1895-----	2833.19	47.55	52	3.57	-----
1896-----	816.68	45.83	55	4.68	-----
1897-----	799.70	47.14	66	5.44	-----
1898-----	778.47	45.91	56	5.98	-----
1899-----	3953.20	49.20	42	5.93	-----
1900-----	809.73	50.24	50	5.54	4,821,550
1901-----	999.23	53.01	50	6.10	-----
1902-----	1,030.29	50.89	40	6.37	-----
1903-----	1,083.05	56.68	52	6.17	-----
1904-----	41,080.47	59.45	55	7.75	-----
1905-----	1,095.68	62.70	50	8.16	-----
1906-----	1,126.66	65.77	50	9.04	-----
1907-----	1,251.97	73.71	50	7.80	-----
1908-----	1,263.50	76.62	50	8.81	-----
1909-----	2,158.65	83.27	35	8.86	-----
1910-----	2,199.70	85.23	30	10.49	5,638,591
1911-----	2,318.33	95.81	35	11.03	-----
1912-----	2,343.67	93.76	38	13.75	-----
1913-----	2,422.36	114.04	70	12.87	-----
1914-----	52,455.97	112.45	48	24.50	-----
1915-----	62,502.38	124.81	55	16.76	-----
1916-----	72,502.09	140.45	80	20.99	-----
1917-----	82,577.99	148.61	90	26.85	-----
1918-----	2,626.09	150.00	75	31.96	-----
1919-----	4,110.17	190.58	40	30.41	-----
1920-----	4,234.95	214.15	40	25.68	6,485,280
1921-----	4,201.67	259.50	45	38.51	-----
1922-----	4,000.50	265.66	45	38.84	-----
1923-----	4,090.51	288.68	50	50.52	-----
1924-----	4,081.88	300.48	65	45.03	-----
1925-----	4,194.77	330.44	85	51.29	-----
1926-----	4,195.58	334.93	65	70.05	-----
1927-----	98,762.00	374.34	30	74.22	-----
1928-----	108,336.42	369.02	30	74.37	-----
1929-----	8,416.98	420.68	39	61.80	-----
1930-----	118,444.06	466.11	39	84.67	7,630,654
1931-----	7,261.11	452.52	39	111.32	-----
1932-----	126,091.37	365.86	50	88.61	-----
1933-----	135,800.16	-----	0	90.00	-----

Assessed Value: Fairlie, *A Report on the Taxation and Revenue System of Illinois*, total assessed value, 1839-1866, p. 202; total equalized assessed value, 1873-1910, p. 225; *Board of Equalization Reports*, total equalized assessed value, 1867-1918; *Tax Commission Reports*, 1919-1933. The statutory assessment ratios are as follows:

- 1839-1898.....Assessed at "Fair cash value."
- 1899-1908.....Assessed at one-fifth full value.
- 1909-1918.....Assessed at one-third full value.
- 1919-1926.....Assessed at one-half full value.
- 1927-1933.....Assessed at full value.

Total Taxes: U. S. Census, total taxes 1860, 1870; *Report on the Taxation and Revenue System of Illinois*, total taxes 1872-1909, p. 238; *Auditor's Reports*, total taxes charged 1910-1932. Cook County (in millions of dollars) 1929, \$276.32; 1931, \$307.71; 1932, \$217.86 (current extension only), were obtained from the county clerk's office.

State Rate: Haig, *History of the General Property Tax in Illinois*, rates 1839-1872, p. 123. The years 1852, 1855, 1857, 1859, 1861, 1862, 1864, are starred with this notation: "No officer of the government took it upon himself to report regularly the rate of taxation levied each year. The information given above has been gathered from widely scattered sources—all official, however. No direct

statement was found to the effect that the rates marked with the asterisks were actually levied. The data in these cases are based upon laws authorizing the levies. . . ."; *Report of the Efficiency and Economy Committee* (1915), rates 1872-1914, p. 117; *Auditor's Reports*, rates 1915-1932.

Net State Revenues: Data compiled by I. M. Labovitz, *Illinois State Expenditures* (Unpublished), University of Chicago. In 1839-1875 the fiscal year ended November 30; in 1876-1919, September 30; in 1920-1933, June 30. The amount given for 1876 was for 10 months; for 1920, 9 months.

Population: *Twelfth Census of the United States*, Volume 1, Population, Table 5, Population of the United States by Divisions and States, 1790 to 1930, pp. 10-11.

¹ Total Assessment—1893—"A mistake was made in extending assessment on the main and side track of the Chicago and South Bend Rapid Transit Co. for the year 1893. Said assessment on main track should have been extended at \$20,000 per mile instead of \$200,000 per mile and the assessment on side track should have been extended at \$2,500 per mile instead of \$25,000 per mile." *Board of Equalization Report* (1894), p. 50. The amount of \$1,607,677 was deducted from the grand total.

² Total assessment—1895—Typographical error in Fairlie Report.

³ Total Assessment—1899—Error \$100,000 Cook County railroad assessment in Fairlie Report.

⁴ Railroad Assessment—1904—*Board of Equalization Report* (1904), p. 276, gives the total for railroads as \$93,126,732. The total should be:

Equalized value of railroad track, rolling stock	
and improvements of right-of-way.....	\$88,947,961
Capital stock of railroads.....	1,906,680

Total	\$90,854,641
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⁵ Total Assessment—1914—*Board of Equalization Report* (1914), p. 198, shows the total \$2,455,966,349 which was used. *Report of the Efficiency and Economy Committee* (1915), p. 112, shows \$2,455,745,790.

⁶ Railroad Assessment—1915—*Board of Equalization Report* (1915), p. 192, omits \$3,064,287 capital stock assessment.

⁷ Local Assessment—1916—*Board of Equalization Report* (1916), shows the local railroad assessment by railroads as \$9,404,845, while the local assessment by counties shows \$9,333,126, which was used here.

⁸ Local Assessment—1917—*Board of Equalization Report* (1917), shows the local railroad assessment by railroads as \$9,592,509, while the local assessment by counties shows \$9,615,440, which was used here.

⁹ Total Assessment—1927—*Tax Commission Report* (1927), pp. 164, 170, give the total local assessment for railroads as \$38,906,892, while the totals on pp. 30-31 show \$38,786,333 used here. \$54,040 was deducted from the Cook County railroad assessment by the Tax Commission (p. 295) due to an error in addition.

¹⁰ Total Assessment—1928—*Tax Commission Report* (1928), p. 251, shows the town and city lots for Woodford County \$2,675,521 too large by checking with the Auditor's Report. This amount was deducted from the grand total. The railroad assessment by the Tax Commission for Cook County (p. 524) shows \$202,507,302. This should be \$202,207,671 by addition. The capital stock assessment of corporations other than railroads by the Tax Commission (\$92,752,399) for Cook County was obtained by totaling the 2,531 corporations listed in the Tax Commission Report.

¹¹ Total Assessment—1930—*Tax Commission Report* (1930), p. 275, Cook County capital stock of railroads was included in the total railroad assessment and also in the capital stock assessment of corporations other than railroads. \$3,500,000 was deducted from the grand total. The assessed value of town and city lots in Pope County was multiplied by 10 to obtain a figure comparable with other years, adding \$274,932 to the grand total.

¹² Total Assessment—1932—*Tax Commission Report* (1932), pp. 240-241. In Lee County \$11,700 was omitted in the assessment of electric railroads; in Madison County, \$841,795. The equalized assessment of town and city lots in Menard County should be \$1,843,115. This reduces the grand total \$888,555.

¹³ Total Assessment—1933—The data for the 1933 local assessment were obtained from the county abstracts filed in the Tax Commission office, except for Cook County. Data for Cook County were taken from *Assessment of Real Estate and Personal Property in Cook County, Illinois*, J. L. Jacobs (November, 1934).

TABLE XXIII.

*State and Local Assessments of Real and Personal Property in Illinois,
by Counties
Assessment Year of 1933*

This table affords a summary for each county of the State of the aggregate real and personal property assessment. The grand total in the last column is the total property tax base and includes local as well as state assessments. Since the state tax rate has been eliminated no equalization of assessments between counties has been made; therefore, the local assessments do not reflect full value or any uniform percentage thereof. The traditional assessment ratios reported as used in most of the counties vary all the way from 25 per cent to 100 per cent. In a general way the lower ratios are employed in the wealthier farming districts and metropolitan areas while many rural areas and a large section of the southern part of the State use equalization factors of 50 per cent or more. The Tax Commission assessments on railroads and capital stock have been uniformly equalized at 37 per cent.

The figures in the table cannot be regarded as furnishing an approximation to the total wealth of the State or the various counties. In addition to the undervaluation attendant upon the use of fractional assessment ratios the tax roll fails to include large amounts of tangible and intangible personalty that escapes taxation through the failure of the administrative machinery to function effectively and by the ease with which holders of these classes of property can evade and avoid assessment. Furthermore large amounts of real and personal property are accorded legal exemption and add a considerable sum to the total of underassessed and omitted property. The details behind the totals in this table can be found in Appendix Tables I, V, X, and XVI. Note that the Cook County local assessment is subject to revision. At the time of the preparation of this table the 1933 assessment was not finally completed. The total for Cook is only slightly less (\$200,000,000) than that for Downstate. About the same relationship obtained for 1932, but during the period 1927-1931 the position was reversed. Substantial reductions in Cook County real estate assessments in successive years, 1931 and 1932, more than offset gains in the personalty assessments for these years. The net reductions were greater than those effected Downstate during the same period and resulted in more than half of the state total showing as Downstate assessment.

TABLE XXIII—STATE AND LOCAL ASSESSMENTS OF REAL AND PERSONAL
PROPERTY IN ILLINOIS, BY COUNTIES
ASSESSMENT YEAR OF 1933

Counties	Total local assessment	Total railroad assessment by Tax Commission	Total capital stock assessment by Tax Commission	Grand total
Adams.....	\$ 56,751,542	\$ 3,698,033	\$ 3,413,175	\$ 63,862,750
Alexander.....	11,409,333	2,174,527	63,950	13,647,810
Bond.....	9,827,190	2,192,370	18,550	12,038,110
Boone.....	16,498,861	1,730,055	7,025	18,235,941
Brown.....	7,019,208	528,778	-----	7,547,986
Bureau.....	32,983,830	7,434,845	4,775	40,423,450
Calhoun.....	5,930,294	-----	-----	5,930,294
Carroll.....	16,007,502	3,993,511	387,105	20,388,118
Cass.....	12,697,355	1,388,559	4,900	14,090,814
Champaign.....	54,445,903	4,072,659	40,200	58,558,762
Christian.....	29,182,062	3,224,265	175	32,406,502
Clark.....	9,737,410	1,859,487	27,200	11,624,097
Clay.....	7,471,977	1,850,837	2,750	9,325,564
Clinton.....	14,076,208	2,648,512	-----	16,724,720
Coles.....	18,493,727	2,679,829	67,550	21,241,106
Cook.....	12,633,678,996	146,757,340	63,386,551	12,843,822,887
Crawford.....	11,546,141	1,062,333	12,700	12,621,174
Cumberland.....	4,446,286	1,572,975	-----	6,019,261
DeKalb.....	32,402,743	4,624,034	129,285	37,156,062
DeWitt.....	15,130,430	2,146,801	375,425	17,652,656
Douglas.....	16,261,756	2,564,164	-----	18,825,920
DuPage.....	67,533,409	6,991,675	193,625	74,718,709
Edgar.....	19,206,215	3,651,166	13,325	22,870,706
Edwards.....	3,986,281	708,802	-----	4,695,083
Effingham.....	10,670,689	3,031,013	10,375	13,712,077
Fayette.....	10,935,820	2,148,871	33,300	13,117,991
Ford.....	16,680,955	1,662,976	18,900	18,362,831
Franklin.....	16,595,883	2,858,566	22,275	19,476,724
Fulton.....	31,183,166	3,639,177	9,100	34,831,443
Gallatin.....	4,121,405	559,733	-----	4,681,138
Greene.....	14,971,045	1,784,530	-----	16,755,575
Grundy.....	15,682,119	4,157,612	-----	19,839,731
Hamilton.....	3,703,230	848,048	-----	4,551,278
Hancock.....	27,316,777	2,645,045	74,275	30,036,097
Hardin.....	2,999,653	124,288	13,400	3,137,341
Henderson.....	10,408,784	3,016,358	3,350	13,428,492
Henry.....	42,309,038	4,263,202	195,925	46,768,165
Iroquois.....	38,221,011	4,677,722	12,275	42,911,008
Jackson.....	12,796,006	2,896,570	3,300	15,695,876
Jasper.....	5,551,780	808,518	-----	6,360,298
Jefferson.....	11,059,259	3,861,848	100	14,921,207
Jersey.....	9,024,215	753,136	1,350	9,778,701
JoDaviess.....	17,819,805	2,489,549	5,625	20,314,979
Johnson.....	3,227,610	2,059,457	1,375	5,288,442
Kane.....	82,060,540	6,932,879	1,607,770	90,601,189
Kankakee.....	28,250,525	4,813,284	86,700	33,150,509
Kendall.....	11,807,195	1,679,238	6,050	13,492,483
Knox.....	49,500,068	7,699,904	169,950	57,369,922
Lake.....	86,819,485	8,022,814	809,225	95,651,524
LaSalle.....	84,261,678	9,325,908	213,970	93,801,556
Lawrence.....	10,133,385	1,440,747	3,750	11,577,882
Lee.....	31,054,351	3,875,658	2,395,125	37,325,134
Livingston.....	38,977,465	5,766,475	298,200	45,042,140
Logan.....	31,261,700	3,541,342	37,325	34,840,367
Macon.....	52,949,567	4,413,559	79,250	57,442,376
Macoupin.....	19,156,144	5,460,400	25,850	24,642,394
Madison.....	82,582,480	15,689,767	357,725	98,629,972
Marion.....	15,614,584	2,627,663	28,800	18,271,047

TABLE XXIII—Concluded

Counties	Total local assessment	Total railroad assessment by Tax Commission	Total capital stock assessment by Tax Commission	Grand total
Marshall.....	\$ 13,600,965	\$ 2,293,509	\$ 7,925	\$ 15,902,399
Mason.....	16,228,143	1,567,406	16,925	17,812,474
Massac.....	5,385,070	1,285,896	-----	6,670,966
McDonough.....	24,092,892	2,160,419	25	26,253,336
McHenry.....	34,396,590	4,223,705	65,175	38,685,470
McLean.....	58,266,126	5,711,892	631,625	64,609,643
Menard.....	12,396,390	1,386,049	5,600	13,788,039
Mercer.....	17,742,406	1,811,637	28,700	19,582,743
Monroe.....	12,391,830	1,711,081	16,925	14,119,836
Montgomery.....	21,736,057	5,054,540	8,525	26,799,122
Morgan.....	28,572,060	2,980,288	154,100	31,706,448
Moultrie.....	11,337,701	2,317,406	2,650	13,657,757
Ogle.....	27,886,485	4,432,809	22,300	32,341,594
Peoria.....	113,851,603	7,799,018	2,413,600	124,064,221
Perry.....	13,737,203	1,364,960	13,875	15,116,038
Piatt.....	17,703,190	2,640,585	3,716,150	24,059,925
Pike.....	14,933,401	2,683,339	1,375	17,618,115
Pope.....	2,815,490	467,188	-----	3,282,678
Pulaski.....	4,257,871	963,810	1,400	5,223,081
Putnam.....	4,093,470	816,288	225	4,909,983
Randolph.....	14,491,337	2,614,824	1,225	17,107,386
Richland.....	7,207,275	1,021,886	4,550	8,233,711
Rock Island.....	62,068,432	4,184,741	1,232,075	67,485,248
Saline.....	11,164,200	1,641,301	113,475	12,918,976
Sangamon.....	81,368,002	8,202,833	841,000	90,411,835
Schuyler.....	8,141,207	855,004	175	8,996,386
Scott.....	7,743,501	927,794	475	8,671,770
Shelby.....	18,582,772	3,959,772	-----	22,542,544
Stark.....	12,159,071	1,343,460	550	13,503,081
St. Clair.....	106,132,972	16,383,107	2,023,600	124,539,679
Stephenson.....	34,034,355	2,849,411	113,785	36,997,551
Tazewell.....	40,178,290	7,573,077	357,700	48,109,067
Union.....	9,518,775	1,277,324	11,925	10,808,024
Vermilion.....	55,069,853	10,915,215	23,425	66,008,493
Wabash.....	7,534,087	1,222,784	45,775	8,802,646
Warren.....	23,017,713	3,488,437	43,950	26,550,100
Washington.....	12,434,429	1,245,649	3,200	13,683,278
Wayne.....	7,668,828	1,319,755	1,125	8,989,708
White.....	4,402,537	2,133,267	11,575	6,547,379
Whiteside.....	33,618,666	4,919,599	41,600	38,579,865
Will.....	64,928,862	13,052,123	4,719,100	82,700,085
Williamson.....	14,515,237	2,578,698	149,925	17,243,860
Winnebago.....	68,352,620	4,118,521	1,084,845	73,555,986
Woodford.....	19,338,765	1,401,517	725	20,741,007
Downstate.....	\$2,581,849,809	\$345,275,998	\$29,219,210	\$2,956,345,017
Entire State.....	¹ \$5,215,528,805	\$492,033,338	\$92,605,761	¹ \$5,800,167,904

¹ Preliminary figures.

PART III
List of Corporations Assessed on Capital Stock
by the Tax Commission
Assessment year 1933

PART III. LIST OF CORPORATIONS ASSESSED ON CAPITAL STOCK BY THE TAX COMMISSION

Assessment Year 1933

Name and Address of Company	Net Assessment of Capital Stock
ADAMS COUNTY	
Central Illinois Public Service Co., Quincy.....	\$3,331,375
Central Loan & Agency Corporation, Quincy.....	2,000
Eiff, Edward J. Company, Quincy.....	4,525
Grant's General Tire Sales, Inc., Quincy.....	2,775
Hayes, T. A. Inc., Quincy.....	6,650
Herbert, H. B. Finance Co., Quincy.....	11,175
Hildebrand & Co., Quincy.....	700
Kaiser Truck Service Inc., Quincy.....	4,450
Physicians & Surgeons Radium Assn., Quincy.....	3,825
Quincy Crane Service Co., Quincy.....	400
Quincy Finance Corporation, Quincy.....	1,300
Quincy Oil Company, Quincy.....	6,325
Quincy Poster Advertising Co., Quincy.....	5,550
Quincy Warehouse Company, Quincy.....	27,750
Ratron Corporation, Quincy.....	500
Shannon, O. W. Insurance Agency, Quincy.....	875
South Houston Telephone Co., Golden.....	50
Tri County Bus Line Inc., Quincy.....	12,500
Urmaoga Telephone Company, Ursa.....	2,950
Total	\$3,413,175
ALEXANDER COUNTY	
Alexander Building Corporation, Cairo.....	\$ 5,550
Cairo Warehouse & Forwarding Co., Cairo.....	10,800
Cairo Water Company, Cairo.....	19,075
Gem Theatre Company, Cairo.....	11,275
Green Finance Company, Cairo.....	1,825
Novaculite Paving Company, Tamms.....	6,450
Olive Branch Minerals Co., Cairo.....	5,550
Public Loan Corp. of Cairo, Ill., Cairo.....	2,775
Tri-State Ferry Company, Cairo.....	650
Total	\$63,950
BOND COUNTY	
Bond County Abstract & Title Co., Greenville.....	\$ 1,575
Bond County Telephone & Telegraph Co., Greenville.....	15,300
Central Garage Co. of Greenville, Greenville.....	425
McDonald-Thomas Inc., Greenville.....	1,250
Total	\$18,550
BOONE COUNTY	
Belvidere Heating Company, Belvidere.....	\$5,200
Boone County Abstract Company, Belvidere.....	1,475
Glass, E. B. & Sons, Inc., Belvidere.....	350
Total	\$7,025
BUREAU COUNTY	
Citizens First Agricultural Credit Corp., Princeton.....	\$ 300
De Pue Telephone Company, De Pue.....	2,050
Princeton Gas Company, Princeton.....	1,225
Tiskilwa Motor Company, Tiskilwa.....	1,200
Total	\$4,775

¹Through an error this amount was included in the original certification to Adams County. It was not included in the total given here for the county.

Name and Address of Company	Net Assessment of Capital Stock
CARROLL COUNTY	
Gas Utilities Company, Savanna.....	\$ 8,475
Milledgeville Mutual Telephone Co., Milledgeville.....	2,300
Northwestern Illinois Utilities, Savanna.....	367,480
Savanna Cleaners and Dyers, Inc., Savanna.....	325
Savanna Construction Company, Savanna.....	3,950
Shannon Telephone Company, Shannon.....	600
Sherlock Finance Corporation, Savanna.....	3,975
Total	\$387,105
CASS COUNTY	
Ashland Telephone Company, Ashland.....	\$ 350
Cass County Telephone & Telegraph Co., Virginia.....	2,775
Home Telephone Co. of Arenzville, Arenzville.....	1,775
Total	\$4,900
CHAMPAIGN COUNTY	
Allied Finance Co., Inc., Champaign.....	\$3,200
Associated Abstract Co. of Champaign Co., Champaign.....	800
Breese Bros. Cleaners Inc., Champaign.....	850
Burt-Rovelstad Company, Urbana.....	300
Carle Memorial Hospital, Urbana.....	925
Champaign County Abstract Co., Champaign.....	7,500
Champaign County Telephone Co., Philo.....	1,950
Clements Battery & Electric Co., Champaign.....	925
Eastern Illinois Telephone Company, Rantoul.....	325
Egyptian Motor Lines Inc., Champaign.....	8,000
Eisner Tire Company, Inc., Champaign.....	325
General Paving Company, Champaign.....	425
Heinz-Mittendorf Undertaking Co., Pesotum.....	100
Illini Coach Company, Champaign.....	425
K. & K. Laundry, Inc., Urbana.....	100
Modern Cleaners Co., Champaign.....	1,150
North Harwood Telephone Co., Ludlow.....	700
Renner, E. H. Funeral Home Inc., Urbana.....	2,725
Stoolman-Pyle Corporation, Champaign.....	2,675
Twin City Finance Corporation, Champaign.....	375
White Line Laundry, Inc., Champaign.....	325
Woodlawn Cemetery of Champaign Co., Urbana.....	6,100
Total	\$40,200
CHRISTIAN COUNTY	
White, E. L. & Sons Inc., Pana.....	\$175
CLARK COUNTY	
Casey Construction Company, Casey.....	\$20,725
Chrysler's Truck Line Inc., Casey.....	25
Trenton Rock Oil & Gas Co., Casey.....	5,375
Wabash Valley Transit Co., Marshall.....	1,075
Total	\$27,200
CLAY COUNTY	
Brooks, Ira Motor Co. Inc., Flora.....	\$ 750
Sailor Springs Development & Improvement Co., Sailor Springs...	2,000
Total	\$2,750
COLES COUNTY	
Coles County Abstract & Title Co., Charleston.....	\$ 2,775
Illinois Consolidated Telephone Co., Mattoon.....	7,050
Ill. Southeastern Telephone Co., Mattoon.....	46,375
James and Shinn Co. Inc., Mattoon.....	5,125
Mattoon Title & Trust Co., Mattoon.....	2,750
U. S. Grant Hotel Company, Mattoon.....	3,475
Total	\$67,550
COOK COUNTY	
A A Electric Co., 3125 S. 60th Ct., Cicero.....	\$ 8,849
A. C. Electric Contracting Co., 2532 Indiana Ave.....	2,775
A. C. Patents Corp., 8440 S. Chicago Ave.....	5,550
A. & J. Securities Co., 5750 W. Roosevelt Rd.....	9,136
A No. 1 Express & Cartage Co. Inc., 630 Miller St.....	3,000
A-1 Cleaners & Dyers Co., 5312 Broadway.....	5,550

Net Assessment
of
Capital Stock

Name and Address of Company
COOK COUNTY—Continued

A. S. Construction Co., 3052 W. North Ave.....	8,325
A. W. S. Construction Co., 520 N. Michigan Ave.....	3,215
Abarbanell Bros., Inc., 116 W. Burlington Ave., LaGrange.....	8,534
Abedor Construction Co., 6842 Wentworth Ave.....	560
Abeles, Theodore, Inc., 3415 W. Madison St.....	5,550
Abrahamsen, Andrew Co., 1327 N. Lawndale Ave.....	9,990
Acacia Park Cemetery Assn., 7800 Irving Park Ave.....	1,548
Ace Engineering Co., 208 W. Washington St.....	2,220
Ace Garage, Inc., 915 N. California Ave.....	263
Ace Laundry Co., 1773 Peterson Ave.....	83,250
Ace Tire & Vulcanizing Co., 1122 W. Washington Blvd.....	4,162
Ackley Brothers Co., 1447 E. 63rd St.....	3,311
Acme Agency, Inc., 175 W. Jackson Blvd.....	1,030
Acme Bonding Co., Inc., care Nelson Hanks, 6416 Oxford.....	555
Acme Finance Co., 1344 S. Michigan Ave.....	8,580
Acme Hotel Co., 1 N. LaSalle St.....	555
Acme Tax Appraisal Service, Inc., 1140 Lake St., Oak Park.....	555
Acme Window Cleaning Co., 449 N. Clark St.....	1,446
Active Building Cleaning Co., 140 N. Dearborn St.....	555
Active Claim Service, Inc., 4249 W. Harrison St.....	555
Active Construction Co., 160 N. LaSalle St.....	5,550
Adams Construction Co., 217 N. Clarkson Ct.....	13,875
Adams Laundry Co., 2335 Indiana Ave.....	4,786
Adamson, Wilson & Co., 175 W. Jackson Blvd.....	2,775
Adcraft Painted Advertising Co., 59 E. Van Buren St.....	3,330
Addison Laundry Co., Inc., 2816 Addison St.....	41,625
Addison Manor Building Corp., 10 S. LaSalle St.....	11,100
Addison National Securities Co., 3241 N. Ashland Ave.....	1,008
Adelphi Theatre Corp., 7074 N. Clark St.....	289
Adinamis & Molloy, Inc., 2627 Lawrence Ave.....	27,750
Admiral Theatre Corp., 3940 Lawrence Ave.....	11,100
Advance Auto Supply Co. Inc., 3006 Lawrence Ave.....	2,775
Advance Realty Co., 4916 Irving Park Blvd.....	11,100
Advance Service Corp., 205 W. Wacker Dr.....	555
Advertisers Display Service, Inc., care Thomas J. Linane, 4753 Broadway	6,660
Advertising Service Co., Inc., 740 Rush St.....	19,425
Aeronautical University, Inc., 1338 S. Michigan Ave.....	555
Aetna Finance Co., 4554 Broadway.....	6,105
Aetna Hat Cleaners, Inc., 106 S. Clark St.....	4,995
Affiliated Freight Terminals, Inc., 160 N. LaSalle St.....	27,750
Agencies Broadcasting Bureau, Ltd., 520 N. Michigan Ave.....	444
Agricultural Broadcasting Co., 1230 W. Washington Blvd.....	138,750
Agricultural Investment Co., 608 S. Dearborn St.....	3,855
Ahearn, James D. Co., 8 E. Roosevelt Rd.....	458
Airey Construction Co., 212 Marion St., Oak Park.....	83,250
Air Transport Advertising, Ltd., 612 N. Michigan Ave.....	13,875
Airway Sales Engineers, Inc., 221 N. LaSalle St.....	370
Aitken Campbell & Co., 1643 Belmont St.....	6,105
Ajex Motor Service, 711 Tilden St.....	1,665
Alabama Garage Co., 105 W. Adams St.....	370
Alamo Theatre Co., 4059 W. North Ave.....	555
Albany PK Franklin Sales & Service, Inc., 3024 Lawrence Ave....	1,579
Albrecht, E. J. Co., 2632 W. 26th St.....	4,283
Aldort Building Corp., 77 W. Washington St.....	1,110
Alexander, W. A. & Co., 134 S. LaSalle St.....	5,550
Alford, O. P. & Co., 175 W. Jackson Blvd.....	5,550
Alice Building Corp., 30 N. LaSalle St.....	555
Allen Loan Co., 2345 N. Halsted St.....	11,502
Allen & Vagtborg, Inc., 205 W. Wacker Dr.....	3,188
Alliance Loan Corporation, 119 N. Marion St., Oak Park.....	314
Allied Agency, Inc., The, 330 S. Wells St.....	114
Allied Organization Corporation, 231 S. LaSalle St.....	7,973
Allied Wholesale Cleaners, Inc., 823 Emmerson St., Evanston.....	829
All Star Theatrical Co., 429 N. Laramie St.....	555
Al's Service Station, Inc., 111 W. Washington St.....	370
Alschuler, A. S. Inc., 28 E. Jackson Blvd.....	1,500
Alzheimer & Co., 125 W. Madison St.....	555
Alton Transportation Co., The, 340 W. Harrison St.....	226
Ambassador Company, 5825 W. Division St.....	27,750
Ambassador Hotel Corp., 310 S. Michigan Ave.....	555
American Advertising & Research Corp., 350 W. Erie St.....	1,638
American Amortization Co., 30 N. LaSalle St.....	1,110
American Auto Paint Shops, Inc., 425 S. Ashland Ave.....	13,875
American Bascule Bridge Corp., 205 Wacker Dr.....	384
American Cleaners & Dyers, 4252 W. Lake St.....	5,550
American College, 54 W. Illinois St.....	365
American Commercial Garage, 660 O'Brien St.....	3,204
American Concrete Expansion Joint Co., 123 W. Madison St.....	2,775

Name and Address of Company COOK COUNTY—Continued	Net Assessment of Capital Stock
American Conversation Co., 307 N. Michigan Ave.....	114,241
American Conservatory of Music, 300 S. Wabash Ave.....	13,320
American Dry Cleaning Co., 541 Chestnut St., Winnetka.....	2,775
American Foreign Credit Underwriters, Inc., 208 W. Washington St.	148
American General Underwriters, 175 W. Jackson Blvd.....	4,717
American Grocers Brokerage Co., 308 W. Washington St.....	805
American Ideal Cleaning Co., 10351 Michigan Ave.....	8,325
American Industrial Service Corp., 7 S. Dearborn St.....	100
American League Baseball Club of Chicago, 35th and Shields Ave.	28,914
American National Jockey Club, care M. Riskind, 33 N. LaSalle St.	555
American Personal Loan Service, 20 W. Jackson Blvd.....	22,115
American Photo Studios, Inc., care Cousens & Goldman, 105 W. Madison St.	11,100
American Planning Service, Inc., care Julius L. Kabaker, 100 W. Monroe St.	5,550
American Realty Co., care Robt. S. Nahin, 333 N. Michigan Ave...	5,550
American Sewer & Drain Construction Co., Touhy and Kedzie Ave.	27,750
American Shipping Co., 33 S. Clark St.....	11,253
American Trotting Register Assn., 134 S. LaSalle St.....	83,250
American University of Commerce, 21 W. Elm St.....	647
American Window Cleaning Co., The, 331 W. Washington St....	23,310
Amo Theatre Corp., 436 E. 61st St.....	610
Amusement Park Concession, Inc., 6300 S. Parkway.....	8,325
Analysis Foundation, Inc., The, 43 E. Ohio St.....	629
Anatol Rug & Carpet Cleaners, 2520 Cottage Grove Ave.....	13,875
Anbode Corporation, Chicago Ave. and Parkside St.....	2,775
Anchor Storage Co., 219 E. North Water St.....	715
Anchor Wet Wash Laundry Co., 1217 S. Cicero Ave., Cicero.....	238
Anchor Window Cleaning Co., 39 W. Adams St.....	4,916
Anderson Bros. Express & Storage Co., 3131 Sheffield Ave.....	2,018
Andersen Co., C. C., 1315 W. Lake St.....	5,550
Anderson, John & Sons Co., 4753 Broadway.....	11,100
Andersen, L. B. & Co. Inc., Wheeling.....	1,258
Anderson & Schreier, Inc., 2243 Lincoln Ave.....	8,325
Ankrum Advertising Agency, 100 N. LaSalle St.....	4,178
Antoinette Building Corp., 11 S. LaSalle St.....	2,747
Apartment Hotels Corp., 33 S. Clark St.....	1,110
Apparel Arts Publication, Inc., 919 N. Michigan Ave.....	555
Appar Building Corp., 310 S. Racine Ave.....	12,210
Appraisal & Estimating Corp., 736 Builders Bldg.....	5,550
Appraisal Service Co., 134 N. LaSalle St.....	555
Aragon Amusement Co., 8 S. Michigan Ave.....	69,375
Arcadia Laundry & Linen Supply, 850 W. 119th St.....	32,190
Archer-Petersen Building Corp., 33 S. Clark St.....	555
Archer Wet Wash Laundry, Inc., 3867 Archer Ave.....	4,856
Architectural Guild of Small Home Design, care Montgomery, Hart, Pritchard & Harriott, 120 S. LaSalle St.....	4,617
Ardmore Construction Co., care A. Fremont Olsen, 105 W. Monroe St.	2,757
Ardmore Laundry Co., 5808-10 N. Western Ave.....	5,550
Argmore Theatre Corp., 7 S. Dearborn St.....	5,550
Aristo Wet & Dry Laundry Co. Inc., 4253 W. Roosevelt Rd.....	259
Arlington Cemetery Assn., 64 W. Randolph St.....	1,783
Armand Garage, Inc., 1025 S. Western Ave.....	11,100
Armand Investment Co., 19 S. LaSalle St.....	1,110
Armored Car Service, Inc., care Silver, Isaacs, Silber & Woley, 208 S. LaSalle St.....	11,100
Arnold Apartment Building Corp., 4737 Malden Ave.....	5,550
Artenia Hotel Corporation, care Rubens, Fischer, Mosser & Barnum, Bankers Building.....	1,850
Asbury & Lane, Inc., 43 E. Ohio St.....	555
Ashenhurst & Co., The Drake, Lake Shore Dr., N. Michigan Ave...	13,875
Ashland Amusement Corp., 125 W. Madison St.....	555
Ashland Corporation, The, 231 S. LaSalle St.....	2,775
Asphaltic Materials Co., 1 N. LaSalle St.....	292
Asquini Construction Co., 4310 N. Springfield Ave.....	11,100
Associated Bonded Adjusters Inc., 608 S. Dearborn St.....	3,330
Associated Broadcasters, Inc., care Vail, Roe & Plamondon, 221 N. LaSalle St.....	555
Associated Brokerage Co., 79 W. Monroe St.....	584
Associated Chicago Industries, Inc., care D. F. Cass, 4426 Manor Ave.	555
Associated Leaders of Lumber & Fuel Dealers of America, 410 N. Michigan Ave.....	2,960
Associated Underwriters Inc., 310 S. Michigan Ave.....	7,232
Associates Development Corp., 111 W. Monroe St.....	41,625
Association Agency, The, Inc., 33 N. LaSalle St.....	333
Atkinson, Harry, Inc., 520 N. Michigan Ave.....	3,788

Net Assessment
of
Capital Stock

Name and Address of Company

COOK COUNTY—Continued

Atlas Auto Parts Co., 2127 S. State St.....	11,100
Atlas City Window Cleaning Co., 326 S. State St.....	22,200
Atlas Construction Co., 20 N. Wacker Dr.....	5,550
Atlas Linen Supply Co., 1032 Wrightwood Ave.....	3,511
Atlas Millwork Co., 923 S. Western Ave.....	345
Atlas Realization Co., 111 W. Washington St.....	41,625
Atlas Wet Wash Laundry, 5434 W. 22nd St., Cicero.....	16,650
Atlas Window Cleaning Co. Inc., 107 W. Van Buren St.....	2,775
Attractive Photograph Co., 925 S. Homan Ave.....	1,110
Atwell, Vogel & Sterling, Inc., 330 S. Wells St.....	4,893
Aubrey & Moore Incorporated, 410 N. Michigan Ave.....	2,775
Auburn Glass Company, 2155 W. 80th St.....	16,650
Auburn Park Postel Building Corp., 120 S. LaSalle St.....	16,059
Augusta Cicero Building Corporation, 208 S. LaSalle St.....	41,625
Aunt Mary's Laundry, Inc., 326-30 W. 47th St.....	2,775
Austin Merchants Building Corp., 77 W. Washington St.....	2,220
Austin National Safe Deposit and Securities Company, 5644 W. Chicago Ave.	11,100
Austin Pershing Building Corporation, 832 Maxwell St.....	19,425
Austin Wet Wash Laundry Company, 830 N. Crawford Ave.....	19,425
Auto Service Garage, Inc., 1100 S. Central Park Ave.....	1,619
Auto Travel Exchange, Inc., 10 N. Clark St....	555
Automatic Addressing Company, Inc., The, 75 W. Van Buren St...	1,149
Automobile Bonding Co., 105 W. Monroe St.....	277,500
Automobile Finance Company, 4052 Madison St.....	555
Automotive Warehousing Corporation, 2335 S. Michigan Ave.....	289
Available Fireproof Warehouses, Inc., 7728-32 Stony Island Ave...	5,105
Avalon Laundry Company, 7732 Avalon Ave.....	390
Avenue Agency & Loan Corp., 104 N. Oak Park Ave., Oak Park..	1,369
Avenue Safe Deposit Co., 104 N. Oak Park Ave., Oak Park.....	1,850
Aviation Engineering Co., care Kenneth McCracken, 7223 Coles Ave.	12,210
B & B Service Corporation, 536 Lake Shore Dr.....	11,100
B. & J. Trailer Company, 3913 Michigan Ave.....	232
B. W. Construction Co., 720 N. Wabash Ave.....	7,787
Babcock, Wm. H., & Sons, Inc., 105 W. Adams St.....	1,110
Babka Co., Louis, 108 N. Dearborn St.....	55,500
Baer, Inc., Frank, 2036 Peterson Ave.....	1,665
Baker & Co. Inc., L. T., 30 W. Washington St.....	71,470
Baldwin, Coen & Co. Inc., 3238 Oak Park Ave., Berwyn.....	355
Baltimore Building Corp., care Andrew N. Ison, 3222 N. Halsted..	1,665
Bambula-Bach Electric Co., 118 S. Clinton St.....	11,100
Banco Di Napole Safe Deposit Co., 906 S. Halsted St.....	337
Bandow & Son, Inc., Paul, 5040 S. Elizabeth St.....	2,775
Bands Co., The, 209 S. LaSalle St.....	2,497
Banks Linen Supply Company, 10 N. Clark St.....	22,200
Banner Cleaners & Dyers, Inc., 1738 E. 75th St.....	6,756
Banner Construction Co., 384 N. Harding Ave.....	638
Banner Investment Company, care Charles L. Cohns, 130 N. Wells St.	13,875
Bardwick, Inc., John Jr., 15407 Broadway, Harvey.....	5,550
Barnes & Associates, Wm. C., 122 S. Michigan Ave.....	2,913
Barnes-Carruthers Fair Booking Association, Inc., 119 N. Clark St.	2,447
Barnes Heating Company, 210 Harrison St., Oak Park.....	13,875
Barnett & Co., Inc., A. W., 5-7 S. Water Market.....	23,259
Barr & Co., Robert, 100 N. LaSalle St.....	13,875
Barr Health Service Inc., T. J., 105 W. Monroe St.....	832
Barron & Co., W. H., 4332 Elston Ave.....	200
Bartholomay-Darling Company, 175 W. Jackson Blvd.....	5,550
Bass Construction Company, 711 S. Dearborn St.....	20,793
Basta, Musil & Co., Inc., 2609 S. Crawford Ave.....	305
Batley & Kipp, Inc., 231 S. LaSalle St.....	3,507
Baylies Building Corporation, 2241 S. Wabash Ave.....	200
Beaconfield Building Corp., 435 N. Michigan Ave.....	5,550
Beacon Hill Bldg. Corp., 4701 Beacon St.....	11,100
Bearberg Inc., C. A., 776 N. Park Ave., Park Ridge.....	1,387
Beaumont & McDonnell, Inc., 912 W. Madison St.....	287
Becher Co., Henry J., 21 E. 7th St.....	5,550
Beck Bond Company, 4000 W. North Ave.....	13,875
Becker-Becker Electrical Engineering, Inc., 1837 S. Michigan Ave.	342
Becker Cleaner Inc., 2659 Sheffield Ave.....	555
Becker Co., Roofers, G., 4644-46 Armitage Ave.....	5,550
Becker Corporation, Leon V., 120 S. LaSalle St.....	5,212
Becker Realty Company, 302 E. 51st St.....	185
Beckman Painting Corporation, 20 N. Wacker Dr.....	2,386
Beco Management Company, 33 N. LaSalle St.....	400
Bedaux Co. of Ill., Chas. E., The, 435 N. Michigan Ave.....	8,400
Bedford Motor Service Inc., J., 6908 S. Carpenter St.....	2,775

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Bee Bee Management Company, 100 N. LaSalle St.....	552
Beesley & Co., Inc., Ralph H., 4219 Irving Park Blvd.....	27,750
Behel, Johnsen & Co., 29 S. LaSalle St.....	3,737
Behl Hotel Corp., Lee J., 1207 Leland Ave.....	100
Beil Hotel Company, 644 Diversey Parkway.....	11,100
Bein, Inc., Maurice L., 100 N. LaSalle St.....	1,387
Bellamy-Neff, Inc., 165 E. Ontario St.....	13,875
Bellereve Apartment Building Corp., 7255 Yates Ave.....	16,650
Belmont Garage Corporation, 3157 Broadway.....	10,111
Belmont Hospital, Inc., 4058 Melrose St.....	11,136
Belmont Plaza Bldg. Corp., 505 Belmont Ave.....	22,200
Belmont-Sheffield Safe Deposit Co., 1005 Belmont Ave.....	16,650
Beloian, Inc., Leon, 6161 Broadway.....	555
Belz Bros. Dyeing & Cleaning Co., 159 Marion St., Oak Park....	1,332
Bennett & Landgren Co., 1117 N. Clark St.....	2,940
Bensinger Inc., 131 S. Wabash Ave.....	1,408
Benson & Rixon Investment Co., 1295 Milwaukee Ave.....	3,925
Bentley & Son, A. L., 2701 N. Clark St.....	12,876
Berkshire Apartment Bldg. Corp., 7000 East End Ave.....	11,100
Berkson Bldg. Corp., The, 645 W. 63rd St.....	5,550
Birmingham & Company, E. J., 231 S. LaSalle St.....	2,820
Bernard Laboratories, Inc., 630 S. Wabash Ave.....	327
Bernstein & Co., 1517-19 S. Michigan Ave.....	13,875
Berteau-Ashland Bldg. Corp., 4865 Broadway.....	27,750
Berwyn Agency & Loan Corp., 6801 W. 22nd St., Berwyn.....	3,885
Berwyn Securities, 6801 W. 22nd St., Berwyn.....	13,875
Berwyn Store Office Auditorium, 6820 Windsor Ave., Berwyn....	36,075
Best Built Company, 4440 W. North Ave.....	505
Best Roofing Company, care Henry Nowicki, 1511 N. Hoyne Ave.	2,775
Best Service Garage, Inc., 5630 Harper Ave.....	144
Best-Way Laundry Service Inc., 1-7 N. LaGrange Rd., LaGrange	3,894
Better Hotel Corporation, 1401 Hyde Park Blvd.....	2,220
Better Linen Laundry Supply Co., 46 N. Paulina St.....	2,775
Betty Building Corporation, 134 N. LaSalle St.....	1,387
Beverly Hills Securities Co., 1546 W. 87th St.....	27,750
Beverly Realty & Investment Co., 1757 W. 95th St.....	1,026
Bezchelba Construction Co., 1513 N. Crawford Ave.....	555
Big Four Advertising Carriers, 20 E. 8th St.....	555
Big Shows Corporation, care Max M. & Samuel Grossman, 32 W. Randolph St.	555
Bills Corporation, The, 134 S. LaSalle St.....	32,854
Bills Realty, Inc., The, 134 S. LaSalle St.....	481
Bills Securities Corporation, 208 S. LaSalle St.....	5,550
Bird Theatre Corporation, 112 W. Adams St.....	5,662
Birren-Melchin, Inc., 6338-6340 N. Clark St.....	111
Bisberne Advertising Co., 58 E. Washington St.....	2,657
Bishop's Service Inc. of Ill., 332 S. LaSalle St.....	2,775
Black & Eaton Mortgage Co., 176 W. Adams St.....	22,640
Blackett-Sample-Hummert, Inc., 221 N. LaSalle St.....	138,750
Blackstone Villa Bldg. Corp., 105 W. Madison St.....	555
Blaine Building Corporation, 3753 Southport Ave.....	55,500
Blaine Theatre Company, 3743 Southport Ave.....	2,775
Blakeslee's Storage Warehouse Inc., 4906 W. Madison St.....	11,100
Blanchfield, Inc., Michael W., 6938 S. Harper St.....	5,550
Blandarm Amusement Corp., care Archie Schimberg, 125 W. Madison St.	2,053
Blitz & Sherman, Inc., 2031 S. Wabash Ave.....	166
Blue Band, Inc., 609 N. LaSalle St.....	11,100
Blue Island Cab Co., 12829 S. Western Ave., Blue Island.....	475
Blue Island Garage, 12716-22 Western Ave., Blue Island.....	840
Blue Island Wimssett Finance Co., 2411 W. Vermont St., Blue Island	1,666
Bluebird Building Corp., The, 1721 Chicago Temple Bldg.....	66,000
Blunt & Co., Raymond S., 733 W. 64th St.....	5,096
Board Survey Co., 300 W. Adams St.....	195
Bohac Mortgage Corp., 2641 W. 51st St.....	2,162
Boland & Son, Inc., 4138 W. Madison St.....	1,387
Bolger & Co., 120 S. LaSalle St.....	614
Bollmann Cartage Co., 1404 S. 12th Ave., Maywood.....	185
Bolton Realty Co., 3 S. Park Ave., Park Ridge.....	456
Bomash Realty Co., M. & J., 1460 E. 55th St.....	142
Bond & Equity Realization Co., care Irwin Grossman, 11 S. La- Salle St.	555
Bond & Mortgage Investment Co., 11 S. LaSalle St.....	555
Bonner, Troxell & Co., 209 S. LaSalle St.....	5,441
Bonney & Son Co., C. F., 208 S. LaSalle St.....	1,568
Boosters Garage, Inc., 1221 W. 14th St.....	1,554
Bormann, Inc., 115 Broadway.....	1,599
Boulevard View Apartments, 5439 Prairie Ave.....	7,500

Net Assessment
of
Capital Stock

Name and Address of Company
COOK COUNTY—Continued

Bour, Geo. C., Co., 2010 E. 71st St.....	555
Bourne & Son, Inc., A. J., 3125 W. 63rd St.....	5,550
Bowe & Cohlgraff Co., 7633 N. Paulina St.....	832
Bower-Baker Co., 1217 Devon Ave.....	27,750
Bowers & Baldwin Realty, Inc., 3450-52 Indiana Ave.....	1,850
Bowes & Co., Inc., 175 W. Jackson Blvd.....	14
Bowman Studio, Inc., Wesley, 360 N. Michigan Ave.....	464
Boyington, W. E., 6248-50 S. Michigan Ave.....	101
Brand Bldg. Corp., Horace, 37 E. Cedar St.....	17,490
Brandt Advertising Co., 400 W. Madison St.....	64
Brandt, Strauss Co., 33 N. LaSalle St.....	774
Branham Co., John M., 360 N. Michigan Ave.....	53,761
Branham Co. Publishers' Representatives, The, 360 N. Michigan Ave.	15,428
Brautigam, B. C., Inc., 4846 Elston Ave.....	2,775
Brener, Inc., Charles, 2107-11 Irving Park Blvd.....	11,100
Brennan McNichols Construction Co., 20 N. Wacker Dr.....	13,875
Brennan Realty Co., 1420 Howard St.....	185
Brentwood Hotel, Inc., care Edw. I. Hadesman, 6150 Greenwood Ave.	27,750
Brewster Laundry, 5923 Lowe Ave.....	1,140
Briar Garage Co., Inc., 3132 Broadway.....	115
Bridgeport Wet Wash Laundry Co., 1224-26 W. 31st St.....	182
Brieske, Leo M. & Sons, Inc., 3037 Lincoln Ave.....	3,330
Brighton Park Motor Sales, 4391 Archer Ave.....	117
Brinckerhoff, Inc., 333 N. Michigan Ave.....	2,066
Brink's Express Co., 571 W. Jackson Blvd.....	7,500
Broadshire Hotel Corp., 3750 Broadway.....	1,110
Broadview Heights Realty Co., 111 W. Monroe St.....	555
Broadway Belmont Bldg. Corp., 5563 W. North Ave.....	1,665
Broadway Construction Co., 205 W. Wacker Dr.....	3,613
Broadway Firestone Service, Inc., 6314 Broadway.....	1,200
Broadway Hudson-Essex Co., 5657 Broadway.....	300
Broadway Rug Cleaning & Dyeing Co., 3838 Elston Ave.....	1,110
Broadway & Waveland Bldg., 3700 Broadway.....	5,550
Brockhob Construction Co., Royal L., 815 S. Cicero Ave.....	1,706
Broderick Nighthawk-Way, Inc., 4812 Archer Ave.....	19,425
Broderick Teaming Co., 3236 Shields Ave.....	27,750
Brook & Co., Chas., 139 N. Clark St.....	413
Brook Hill Laboratories, Inc., 1605, 140 S. Dearborn St.....	4,257
Brooks Contracting Corporation, 469 E. Ohio St.....	1,164
Brotherhood Loan Association, 2276 Logan Blvd.....	22,200
Brown, Inc., Paul, 175 W. Jackson Blvd.....	19,425
Brown, Inc., Robert Honore, 1 N. LaSalle St.....	102
Brown, Funeral Home, Inc., W. T. Jr., 3834 Indiana Ave.....	1,503
Brownell Improvement Co., 228 N. LaSalle St.....	555
Browning Cleaners, Inc., 29 S. LaSalle St.....	1,110
Brown Wood Products Co., 314 Institute Place.....	7,198
Bruce Securities Co., 300 W. Adams St.....	11,100
Bruck-Wiesner Rec. Co. Inc., 819-823 W. 35th St.....	850
Bryn Mawr Spaulding Building Corp., 221 N. LaSalle St.....	22,200
Budget Finance Company, 175 W. Jackson Blvd.....	2,015
Buena Park Auto Station, care P. J. Garrity, 2043 Waveland Ave.	1,387
Buhmann & Son, Theodor W., 2581 N. Clark St.....	594
Builders Building Garage Corp., 171 W. Wacker Dr.....	29,137
Builders Commercial Agency, 228 S. LaSalle St.....	1,387
Builders Finance Corporation, 19 S. LaSalle St.....	24,420
Building Management Co., Inc., 2392 Milwaukee Ave.....	135
Building Reconstruction Inc., 16 W. Kinzie St.....	185
Buildings Repair Department, 407 S. Dearborn St.....	5,550
Building Service Corporation, care Edward Sager, 11 S. LaSalle St.	11,100
Building Statistics Corp., 75 E. Wacker Dr.....	555
Bunker Hill Country Club, Niles.....	17,978
Bureau of Motor Advice, 210 E. Ohio St.....	555
Burglar Proofing Laboratories, 435 Schubert St.....	555
Burke Funeral Home, Frank J., 6749 Sheridan Rd.....	466
Burke, Kuipers & Mahoney Inc., 203 N. Wabash Ave.....	247
Burkhartsmeier Building Corp., 7226 S. Chicago Ave.....	1,064
Burkhartsmeier, Cooperage Company, Daniel, 7240 S. Chicago Ave.	10,197
Burnet-Kuhn Advertising Co., 520 N. Michigan Ave.....	9,669
Burnside Electric Co., 9004 Dauphin Ave.....	5,550
Busbey & Co., Fred E., 30 N. LaSalle St.....	11,100
Business Men's Valet, Inc., 108 N. Dearborn St.....	100
Business Research Corp., 79 W. Monroe St.....	9,953
Butler Agency Inc., 2457 S. Michigan Ave.....	555
Byrne Investment Co., 2541 E. 73rd St.....	8,214
C. & A. Terminal Warehouse Co., 358 W. Harrison St.....	58,980

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
C. L. & I. Motor Freight Line, 1800 S. Wentworth Ave.....	11,100
C. & S. Hotel Corporation, care Cohen & Burke, 134 N. LaSalle St.	555
C. V. N. Theatre Company, 6226 S. Halsted St.....	100
Cadenhead Co., 1056 Dinsmore Rd., Winnetka.....	2,775
Cadwell Ashley & Co. Inc., 228 N. LaSalle St.....	2,775
California Investment Co., 1004 Harris Trust Bldg.....	1,110
Callahan, Walter F., Associates Incorporated, care Walter F. Callahan, 6227 Kenmore Ave.....	1,110
Callerman Brokerage Co., 363 W. Erie St.....	1,738
Calmer Securities Co., 11 S. LaSalle St.....	364
Calumet Acceptance Corp., 13016 S. Western Ave., Blue Island..	2,597
Calumet City Clinics, 686 State Line St., Calumet City.....	2,775
Calumet Expert Cleaners & Dyers, 11043 Michigan Ave.....	16,650
Calumet Security Industrial Finance Co., 44 E. 115th St.....	20,355
Cameron & Company, Inc., 120 S. LaSalle St.....	3,372
Campbell Construction Co., The, 228 N. LaSalle St.....	8,325
Campbell Realty Co., 2000 W. 95th St.....	83,250
Canton Tea Garden Company, Wabash Ave. and Van Buren.....	49,950
Capital Company, 1 N. LaSalle St.....	2,978
Capital Securities Co., 72 W. Washington St.....	3,842
Capitol Laundry, 915 S. California Ave.....	104
Capitol Painting & Cement Co., 3225 Fillmore St.....	11,100
Caples Co., The, 225 E. Erie St.....	41,625
Car Owners Finance Co., 2512 S. Michigan Ave.....	7,119
Carbide Building Garage Co., 230 N. Michigan Ave.....	475
Cardinale-Lupo, Inc., 3738 W. Chicago Ave.....	444
Careful Cleaners, Inc., 3511 S. Halsted St.....	3,002
Carey Wrobel Construction Co., 14th and Circle, Forest Park.....	597
Carlson & Berggren Co., 8052 S. Park Ave.....	22,200
Carnahan-Hanson Company, 125 W. Austin Ave.....	1,702
Carney & Co., E. A., care Mark Hannon, 5930 S. Rockwell St..	13,875
Caron & Son, August S., Inc., 212 S. Marion St., Oak Park.....	1,228
Carr Brothers Wrecking Co., 3039 S. Halsted St.....	1,388
Carroll Trucking Co., P. D., 222 N. Canal St.....	11,100
Casa Bonita Bus Co., Inc., 111 W. Washington St.....	480
Casazza Company Inc., 516 N. Wells St.....	2,729
Cascade Wet Wash Laundry Inc., 7938 Racine Ave.....	27,750
Cash & Carry Cleaners, Inc., 140 N. Dearborn.....	2,775
Cash, Frank I., & Associates, Inc., 66 E. South Water St.....	5,550
Casimir Theater Corp., 4750 Milwaukee Ave.....	5,550
Cass, H. L., Corporation, 39th and Canal Sts.....	13,542
Cassin & Co., Wm., Inc., 442 E. 43rd St.....	100
Castino Transport Co., 3053 N. California Ave.....	27,750
Castle Amusement Co., 7 W. Madison St.....	1,181
Castle Hotel Co., 4826 Winthrop Ave.....	5,550
Catalpa Auto Station, Inc., 1123 Catalpa Ave.....	5,550
Cecelia Investment Co., 441 Plymouth Ct.....	33,300
Cedar Park Cemetery Association Inc., 6217 S. Halsted St.....	7,321
Cemeteries of America, Inc., 140 S. Dearborn.....	32,634
Centennial Cab Co., care C. H. Dahl, 3125 Osgood Ave.....	5,550
Centennial Laundry Co., 1417 W. Roosevelt Rd.....	3,000
Central Auto Construction Co., 3559-69 W. Harrison St.....	5,550
Central Building Cleaning Co., 160 N. LaSalle St.....	5,550
Central Carpet & Rug Cleaners, Inc., 3008 Central St., Evanston.	1,388
Central Cemetery Co. of Illinois, 140 S. Dearborn St.....	15,213
Central City Corp., 134 N. LaSalle St.....	675
Central Cleaners & Dyers, Inc., 2709 Fullerton Ave.....	2,915
Central Construction & Engineering Co., 1824 Milwaukee Ave.....	1,254
Central Development Co., 6200 Kenwood Ave.....	11,100
Central Elevator Co., 111 W. Jackson Blvd.....	2,590
Central Financing & Investment Co., Inc., 231 S. LaSalle St.....	48,688
Central Freight Lines, Inc., 417 S. Racine Ave.....	2,775
Central Guarantee Co., 731 Plymouth Ct.....	13,875
Central Illinois Bus Co., 1619 S. State St.....	1,073
Central Live Stock Commission Co., 606 Exchange Bldg. U. S. Yards	2,775
Central Oil Corporation, care Jefferson Millsaps, 4958 Blackstone Ave.	23,865
Central Oil Storage Corp., 3838 S. Michigan Ave.....	610
Central Paving Co., 179 W. Washington St.....	236
Central Realty & Investment Co., 36 S. State St.....	1,497
Central Securities Transfer Co., 224 S. Michigan Ave.....	9,953
Central Shares Corp., 208 S. LaSalle St.....	11,100
Central Shipping Co., 140 W. Van Buren St.....	509
Central States Inc., 1653 N. Austin Ave.....	1,110
Central States Elec. Constr. Co., 844 Rush St.....	1,376
Central States Freight Service, Inc., 1 N. LaSalle St.....	1,192
Central States Transit Co., 310 N. Union St.....	2,170

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Central States Utility Investment Co., 30 N. LaSalle St.....	27,750
Central Steam Laundry Co., 315 W. Grand Ave.....	34,967
Central Teaming Co., 315 W. Grand Ave.....	3,316
Central Watch Service Inc., 19 S. Wells St.....	555
Central Wet Wash Laundry Co., 3935 N. Central Park Ave.....	5,550
Central Window Cleaning Co., 431 N. Clark St.....	222
Century Petroleum Inc., 5948 N. Western Ave.....	5,550
Century Productions, Inc., 33 S. Clark St.....	253
Century Theater Inc., 1421 W. Madison St.....	1,177
Century Theatrical Producing Corp, care Landis, Landis & Landis	2,775
Century Vacations Inc., 160 N. LaSalle St.....	5,550
Certified Roofing Co., 3914 Elston Ave.....	655
Chain Garage, 4440 N. Clark St.....	4,939
Chain Store Bldg. Corp. of Ill., care The Corporation Trust, 208 S. LaSalle St.	22,258
Chanor Inc., 817 University Pl., Evanston.....	5,550
Chapin Laundry Co., 920 E. 43rd St.....	3,330
Chatham Investment Corporation, 8050 S. Park Ave.....	55,500
Checker Cleaners & Dyers, 1339 W. 63rd St.....	13,320
Chell & Anderson, Inc., 11 S. LaSalle St.....	2,775
Chellberg Bros. Inc., 3822 N. Clark St.....	808
Cheltenham Theatre Corporation, 7935 Exchange Ave.....	824
Chemical & Engineering Co., 431 S. Dearborn St.....	5,550
Chesterfield Ukrainian Workers Home, Inc., 1237 E. 93rd St....	5,550
Chicago Academy of Fine Arts, The, 18 S. Michigan Ave.....	2,853
Chicago Amusement Corp., care Murray & LaPlante, 188 W. Ran- dolph St.	555
Chicago Assets Co., 10 S. LaSalle St.....	3,523
Chicago Bears Football Club Inc., Clark & Addison St.....	8,325
Chicago Broadcasting School Inc., care J. Stanford, 5637 Ken- more Ave.	2,775
Chicago Building & Construction Co., 111 W. Washington St....	5,550
Chicago Business College, 190 N. State St.....	416
Chicago Business Mens Racing Assn., 31 E. Congress St.....	120,421
Chicago Cardinals Football Club, 424 Melrose St.....	27,750
Chicago Cemetery Association, 119th St. and Kedzie Ave.....	2,281
Chicago Circular Advertising Service, 417 S. Green St.....	2,775
Chicago City Investment Co., 815 W. 63rd St.....	555
Chicago City Railway Co., 38 S. Dearborn St.....	215,000
Chicago Dyers & Cleaners Corp., 3251 Fullerton Ave.....	13,875
Chicago Elevated Advertising Co., 509 S. Franklin St.....	277,500
Chicago Engineering Works, Inc., 2154 Lawrence Ave.....	36,501
Chicago Evening Post Building Corp., 211 W. Wacker Dr.....	5,550
Chicago Foot Hospital Inc., 7 W. Madison St.....	1,388
Chicago Glass Company Inc., 4351 S. Halsted St.....	5,550
Chicago Grand Theatre, Inc., 3110-12 S. State St.....	1,776
Chicago Guarantee Survey Co., 139 N. Clark St.....	138,750
Chicago Heights Checker Taxi Co., 318 E. 16th St., Chicago Heights	1,665
Chicago Heights Financing Co., 76 Illinois St., Chicago Heights.	6,567
Chicago Heights & Joliet Transportation Co., 75 E. Main St., Chicago Heights	899
Chicago Heights Real Estate Exchange, Inc., 1608 Otto Blvd., Chicago Heights	1,388
Chicago Heights Safe Deposit Co., 1601 Halsted St., Chicago Heights	555
Chicago Heights Trucking Co. Inc., 1536 Union Ave., Chicago Heights	1,675
Chicago Heights Wimsett Finance Co., 1708 Oak St., Chicago Heights	22,720
Chicago House Movers, Inc., 4720 S. Wentworth.....	5,550
Chicago Institute of Surgery, 2040 Lincoln St.....	22,200
Chicago Junction Terminal Bldg. Co., 431 W. Pershing Rd.....	6,471
Chicago Law Corporation, 1145 Bryn Mawr.....	1,388
Chicago Lawn Safe & Securities Co., 63rd and Kedzie Ave.....	55,500
Chicago Linen Supply Co., 315 W. Grand Ave.....	13,015
Chicago Loan & Mortgage Co., 511-11 S. LaSalle St.....	370
Chicago Maintenance & Supply Co. Inc., 55 W. 63rd St.....	268
Chicago Mortgage Corporation, 739 W. Roosevelt Rd.....	111,000
Chicago Mortgage & Credit Co., 3507 S. Parkway Ave.....	486
Chicago Motor Coach Co., 1124 Rosemont Ave.....	99,292
Chicago Motor Express Terminal Co., 53 W. Jackson Blvd.....	344
Chicago Motor Finance Co., 2349 Devon Ave.....	1,550
Chicago Musical College, 64 E. Van Buren St.....	8,679
Chicago National League Ball Club, 400 N. Michigan Ave.....	87,198
Chicago & Northwestern Realty Co., 160 N. LaSalle St.....	13,875
Chicago Oakley Bldg. Corp., 160 N. LaSalle St.....	5,550
Chicago Physio Therapy Institute Inc., 122 S. Michigan Ave....	4,163
Chicago Pioneer Packers & Shippers, 2051 W. 47th St.....	159

Name and Address of Company COOK COUNTY—Continued	Net Assessment of Capital Stock
Chicago Protective Steam Laundry, care S. Blair, 4545 N. Clark St.	9,000
Chicago Railways Co., 231 S. LaSalle St.....	235,000
Chicago Real Estate Bond Exchange, 30 N. LaSalle St.....	5,550
Chicago Real Estate Improvement Corp., 36 S. State St.....	133,200
Chicago School of Expression & Dramatic Art, 410 S. Michigan Ave.	187
Chicago School of Nursing, 1601 Warren Ave.....	389
Chicago Society of Art Needlework, 143 N. Wabash Ave.....	13,875
Chicago Special Construction Co., 228 N. LaSalle St.....	568
Chicago Tank Car Co., 80 E. Jackson Blvd.....	15,499
Chicago Technical College, 118 E. 26th St.....	2,405
Chicago Testing Laboratory Inc., 536 Lake Shore Dr.....	481
Chicago Title & Trust Co., 69 W. Washington St.....	858,865
Chicago Towel Co., 2516 S. Wabash Ave.....	116,534
Chicago Tribune Building Corp., 435 N. Michigan Ave.....	100,000
Chicago Tunnel Transport Co., 754 W. Jackson Blvd.....	8,468
Chicago Union Advertising Agency, Inc., 20 W. Jackson Blvd....	1,013
Chicago Visitor Publishing Co., The, 664 N. Michigan Ave.....	2,775
Chicago Wong Wun Sun Bldg. Corp., 2246 Wentworth Ave.....	16,650
Chief Wash Company, 5425 N. Hoyne Ave.....	1,080
Chloris Building Corp., 7435 Cottage Grove.....	11,100
Chopin Theatre Co., The, care Dankowski & Dankowski, 2750 W. North Ave.	13,875
Church & Hoiles Co., 1421 W. Harrison St.....	7,016
Cicero Amusement Co., 5603 W. 22nd St., Cicero.....	6,178
Cicero Wet Wash Laundry Co., 5220 W. 22nd St., Cicero.....	1,523
Cinema Theatre, Inc., 151 E. Chicago Ave.....	555
Citizens State Investment Co., Vernon Ave., Glencoe.....	15,263
City National Corporation, The, 800 Davis St., Evanston.....	65,274
City Realty Co., Inc., 948 W. 63rd St.....	775
City Towel Supply Co., 1407 W. Jackson Blvd.....	22,200
City Transit Co., 82 W. Washington St.....	555
Clancy, Rockwell F., Co., 75 E. Wacker Dr.....	1,259
Clark-Austin Hotel Co., 417 N. Clark St.....	22,200
Clark-Barry Garage, 3045 N. Clark St.....	1,110
Clark Electric Co., 539 S. Clark St.....	1,388
Clark-Lunt Recreation Co., 1772-4 Lunt Ave.....	1,203
Clarkwood Building Corp., 640 Wrightwood Ave.....	1,332
Clarmon Building Corporation, 100 W. Monroe St.....	555
Clearing Safe Deposit Co., 5601 W. 63rd St.....	2,100
Cleveland & Co., Inc., Paul W., 120 S. LaSalle St.....	735
Climax Traffic Corporation, 1018 S. Wabash Ave.....	698
Cloidt, Gielow & Dudley Inc., 175 W. Jackson Blvd.....	1,665
Cloud Express Co., 4341 Emerald Ave.....	2,775
Club Bureau Inc., 140 S. Dearborn St.....	5,550
Club Garage Inc., 7115-25 Exchange Ave.....	2,775
Coats & Burchard Co., 4413 Ravenswood Ave.....	3,287
Cochrane Advertising Agency, W. K., 333 N. Michigan Ave.....	1,192
Cody & Company, 105 S. LaSalle St.....	277,500
Coleman Valet Service Club Inc., 160 N. LaSalle St.....	1,110
College of Advanced Traffic, 330 S. Wells St.....	590
Collender, Oliver D., Inc., 819 Main St., Evanston.....	2,775
Collins Fireproof Storage Co., 5116 W. Madison St.....	1,099
Colonial Building Corporation, 38 S. Dearborn St.....	33,300
Colonial Securities Co., 29 S. LaSalle St.....	3,071
Colony Theatre Corporation, 3208 W. 59th St.....	65
Columbia Business College, 2405 Armitage Ave.....	2,775
Columbia Company, The, 347 S. Clark St.....	11,100
Columbia Warehouse Co., 4101 S. Union Ave.....	3,700
Columbia Wet Wash Laundry, 5215-19 S. Wabash Ave.....	958
Columbus Square Hotel Co., 2924 E. 92nd St.....	814
Commerce Loans, Inc., 14 E. Jackson Blvd.....	555
Commercial Air Service, Inc., Westchester Air Port, Hillside.....	2,775
Commercial Art School of Chicago, 116 S. Michigan Ave.....	13,875
Commercial Credit Co., 231 S. LaSalle St.....	30,710
Commercial Creditors Association, care Marcus Zelens, 1514 Bryn Mawr	11,100
Commercial Finance Corp., 2800 Milwaukee Ave.....	16,967
Commercial Investment Trust Co., 333 N. Michigan Ave.....	27,750
Commercial Reporting Service Inc., 210 S. Clark St.....	370
Commonwealth Construction Co., 2340 N. Western Ave.....	2,775
Commonwealth Edison Co., 72 W. Adams St.....	8,542,200
Commonwealth Plan Inc., 100 N. LaSalle St.....	11,117
Community Credit Corp., 235 E. 33rd St.....	5,550
Community Loan Co., 6306 Cottage Grove Ave.....	34,126
Congress Construction Co., 506 S. Wabash Ave.....	5,690
Congress Consulting Co., 506 S. Wabash Ave.....	555
Congress-Laramie Building Corp., 506 S. Laramie Ave.....	1,665

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Conlin Company, Thomas, 450 Oakwood Blvd.....	7,068
Connelly, Meyer & Roach Inc., 208 S. LaSalle St.....	1,110
Connolly Garage Co., M. J., 435 Plymouth Ct.....	2,250
Consoer, Older & Quinlan, 205 W. Wacker Dr.....	19,425
Consolidated Agencies, 209 S. State St.....	5,550
Consolidated Dental Laboratory, 30 N. Michigan Ave.....	1,110
Consolidated Freight Haulers, Inc., 29 S. LaSalle St.....	634
Consolidated Paving Co., 3584-88 Archer Ave.....	13,875
Consolidated Warehouses Inc., 5153 Cottage Grove Ave.....	23,726
Construction Finance Corp., 188 W. Randolph St.....	55,500
Consumers Bond & Mortgage Co., care D. H. Sadin, 3054 Wilson Ave.	55,500
Consumers Credit Clearing Bureau Inc., care I. S. Roth, 160 N. LaSalle St.	666
Consumers Electric Co., 3118 Milwaukee Ave.....	5,550
Consumers Window Cleaning Co., 331 W. Washington St.....	11,100
Container Advertising, Inc., 357 N. LaSalle St.....	2,775
Continental Appraisal Co., 53 W. Jackson Blvd.....	1,110
Continental Audit Co., 127 N. Dearborn St.....	1,388
Continental Camp Corp., 111 W. Washington St.....	1,388
Continental Chimney Co., 127 N. Dearborn St.....	1,671
Continental-Commercial Adjustment Bureau, 188 W. Randolph St.	1,388
Continental Discount Corp., 68 W. Washington St.....	11,100
Continental Illinois Safe Deposit Co., 233 S. LaSalle St.....	13,875
Continental Letter Service, 323-5 W. Jackson Blvd.....	2,775
Continental Lloyds Agencies Inc., 330 S. Wells St.....	55,500
Continental Realty & Mortgage Co., The, 100 W. Monroe St.....	55,500
Continental Tank Car Co., care R. A. Herminghaus, 327 S. LaSalle St.	8,402
Continental Trucking Co., 119 N. Sheldon St.....	2,168
Contractors Finance Corp., 188 W. Randolph St.....	555
Conveyor Systems Inc., 408 N. Lincoln St.....	2,590
Convoy Motor Freight, Inc., 2721 S. Michigan Ave.....	13,875
Conway Co., R. F., 33 N. LaSalle St.....	45,838
Cook Corporation, The, 208 S. LaSalle St.....	5,550
Cook County Detective & Patrol Service Inc., 2111 S. Spaulding Ave.	555
Cook County Loan Co., 6000 S. Halsted St.....	27,750
Cook County Monostone Corp., care Irving S. Abrams, 160 N. LaSalle St.	2,775
Cook County Realty & Mortgage Co., 139 N. Clark St.....	555
Cookware Company of America, care Church, Traxler & Kennedy, 10 S. LaSalle St.....	5,550
Cool Co., S. G., 130 N. Wells St.....	247
Cooley's Stores Building Corp., 1629 Orrington Ave., Evanston...	2,705
Coombs Funeral Home, Inc., 4506 Sheridan Rd.....	1,388
Cooper Carlton Garage Co., 1600 E. 53rd St.....	100
Cooper-Carlton Hotel Co., 5307 Hyde Park Blvd.....	55,500
Cooperative Retail Cleaners & Dyers, Inc., care Jos. Schmidt, 835 Center St.....	11,100
Copit Corporation, care Olson, Gruman & Lindskog, 10 S. LaSalle St.	11,100
Corbett Co., J. M., 155 N. Clark St.....	11,231
Corporate Bond Co., 39 S. LaSalle St.....	5,550
Corporation Accounting Co., 10 S. LaSalle St.....	2,220
Corporation Analytical Bureau Inc., care Maxwell Landis, 105 W. Adams	1,388
Corporation Audit Co., 10 S. LaSalle St.....	1,110
Corporation Service Co., 10 S. LaSalle St.....	1,110
Corrigan Co., Arch D., 175 W. Jackson Blvd.....	1,127
Corroon & Co., Inc. of Ill., R. A., Palmolive Bldg., 919 N. Michigan Ave.	558
Corroon & Reynolds Inc., of Ill., 175 W. Jackson Blvd.....	7,140
Cortland Service Station Inc., 1958 Cortland St.....	2,775
Cory & Kolbert, Inc., 360 N. Michigan Ave.....	8,325
Cosmopolitan Bond & Mortgage Co., 801 N. Clark St.....	249,750
Cosmopolitan Finance Discount Corp., 752 E. 63rd St.....	21,090
Cosmopolitan Investment Co., Inc., 11 S. LaSalle St.....	2,775
Cosmopolitan Loan Corp., 134 N. LaSalle St.....	1,527
Cosmopolitan Safe Deposit Co. of Chicago, 801-3 N. Clark St....	2,775
Cotter & Co. Inc., H. E., 175 W. Jackson Blvd.....	647
County Fair Grounds Corp., 11 S. LaSalle St.....	666
Crawford & Co., Inc., R. N., 175 W. Jackson Blvd.....	2,775
Crawford Livery Stables Inc., 3948 W. 16th St.....	2,775
Crawford & North Ave. Theatre Co., care Daniel Sjarka, 231 S. LaSalle St.	555
Credit Insurance Adjustment Co., 360 N. Michigan Ave.....	11,985
Crescent Linens Supply Co., 2215 W. Madison St.....	1,388
Crewdson Advertising Service, 508 S. Dearborn St.....	214

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Crosby Realty Co., 566 Center St., Winnetka.....	2,775
Cross Co., J. R., 537 N. Wells St.....	1,110
Cross Country Coach, 1619 S. State St.....	970
Crowder & Co., J. R. S., 10 S. LaSalle St.....	5,550
Crown Cleaning Shops, care Max Krauss, 134 N. LaSalle St.....	925
Crown Loan Association, 2156 Addison St.....	11,100
Crown Service Inc., 189 W. Madison St.....	555
Crown Theatre Co., 4013 W. 26th St.....	16,650
Crown Theatrical Co., 4013 W. 26th St.....	16,650
Crume Co., Inc., James M., 105 W. Madison St.....	11,100
Crystal Car Line, 333 N. Michigan Ave.....	146,965
Crystal Loan & Mortgage Co., Inc., 2237 W. Division St.....	1,722
Cullen Co., John W., 8 S. Michigan Ave.....	5,550
Culver Roofing Company, 543 W. 120th St.....	214
Cummings & Foreman Real Estate Corp., 40 N. Dearborn St.....	1,506
Cummings Tile Co., 2145 Devon Ave.....	8,325
Curley Sons Inc., D. F., 1241 W. 79th St.....	2,833
Curran Roofing Co., 1708 E. 75th St.....	321
Currier-Lee Warehouse Co. & Lee Warehouses, Inc., 427 W. Erie St.	17,399
Curtis Bond & Mortgage Co., 100 N. LaSalle St.....	11,100
Curto & Co., V. J., 1018 Lawrence Ave.....	1,978
Cutmore & Associates Inc., Harry S., 38 S. Dearborn St.....	2,775
Cuttner Daniels Inc., 7206 Stony Island Ave.....	112
Cuyler Building Corp., care Charles P. Schwartz, 105 W. Adams St.	2,220
Cyclone Amusement Inc., care Schwartz & Cooper, 105 W. Monroe St.	20,812
Cyrus & Co. Inc., George J., 705 Washington St., Evanston.....	250
Dakof Construction Co., care Frisch & Frisch, 134 N. LaSalle St..	13,875
Dalmar & Co., H., 175 W. Jackson Blvd.....	4,125
Daly's Laundry Co., 1115 Center St.....	2,775
Damen Recreation, Inc., 2002 W. 51st St.....	11,100
Daniels Co., Oscar, 135 S. LaSalle St.....	55,500
Daniels, Marvin, 10 S. LaSalle St.....	1,110
Daniels Wrecking Co., 43 S. Western Ave.....	5,550
Danish American Hospital, 1621 N. Kostner.....	156
Davis & Davis, Inc., 410 N. Michigan Ave.....	508
Davis Hand Laundry, Inc., 4711 N. Damen Ave.....	2,775
Davis Holbrook & Co., 25 N. Dearborn St.....	666
Davies Laundry Co., 2347 Cottage Grove Ave.....	8,325
Davies Motor Sales, Inc., care Frederick C. Jones, 100 W. Monroe St.	2,775
Davis Street Garage, 1015 Davis St., Evanston.....	2,775
Dazey Realty Company, 4719 S. State St.....	1,224
Dearborn Grand Garage, Inc., 520 N. Dearborn St.....	2,775
Dear-Born Laundry Co., 1320-2 N. Western Ave.....	11,100
Dearborn Loan Co., 109 N. Dearborn St.....	18,096
Dearborn Medical Laboratories Ltd., 29 E. Madison St.....	5,550
De Barry & Associates, Inc., 222 W. Adams St.....	11,100
De Boer Bros., Inc., 2847 W. Harrison St.....	11,100
Decatur Cartage Co., 1190 Merchandise Mart Bldg.....	4,440
DeCola-Marcua Undertaking Co., 1158 W. Grand Ave.....	493
Degnan, Frank J., Inc., 631 S. LaSalle St.....	16,650
Delaney-Heald Co., The, 7159 Stony Island Ave.....	5,868
Delaware Company, 1016 Marquette Bldg.....	555
Dell, Inc., Gale H., 2022 E. 77th St.....	555
Del Mar Garage Co., Inc., 7139 Exchange St.....	13,875
De Luxe Amusement Co., 1141 Wilson Ave.....	5,550
De Luxe Motor Stages of Illinois, 746 S. Wabash Ave.....	11,100
Dempsey, Inc., Charles J., 2300 W. Madison St.....	4,586
De Normandie Laundry Co., 7558 S. State St.....	925
Deree Securities Corp., 105 W. Adams St.....	13,875
DesPlaines Construction Co., 678 Lee St., DesPlaines.....	13,875
DesPlaines National Mortgage Co., 678 Lee St.....	27,750
DesPlaines Realty Co., 1484 Miner St., DesPlaines.....	425
Desser Auto Station, Inc., 1744-60 Milwaukee Ave.....	2,775
Devon Amusement Co., 1550 Devon Ave.....	653
Devon-Bosworth Garage, Inc., 6415 Bosworth Ave.....	555
DeVries Storage & Warehouse Co., 7634 S. Halsted St.....	2,974
Dewey, Inc., Glen E., 134 N. LaSalle St.....	555
Dexter Finance Corp., 4810 W. 22nd St.....	91,575
De Young Funeral Home, Inc., 7030 S. Halsted St.....	385
Diamond, Billy-Glenn C. Burt Agency, Inc., 54 W. Randolph St., 1004 Woods Theatre Bldg.....	2,775
Di-Craw Bldg. Corp., 139 N. Clark St.....	22,200
Dietrich Warehousing Co., 1455 W. 37th St.....	1,290
Digestic Laboratories, Inc., 847 W. Jackson Blvd.....	11,710
Dillon & Co., John, 2953 S. Halsted St.....	5,550
Direct Brokerage Co., 232 S. Clark St.....	11,100

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Dirks Co., Emil J., 1166-8 Diversey-Parkway.....	213
Distributors Group, Inc., 120 S. LaSalle St.....	370
Diversey Arms Apt. Hotel Co., 644 Diversey Ave.....	555
Diversey Safe Deposit Co., 1166-8 Diversey-Parkway.....	370
Division Finance Corp., 2445 W. Division St.....	6,837
Division Street Bath House, 1914 W. Division St.....	821
Dixie Motor Express, Inc., 412 S. DesPlaines St.....	13,875
Dixon Transfer Co., Arthur, 421 S. Wells St.....	1,949
Dobbs Personal, Inc., Helen, 175 W. Jackson Blvd.....	1,110
Dodge & Co., Inc., Paul C., 120 S. LaSalle St.....	615
Domestic Linen & Towel Supply Co., 1818 S. Wabash Ave.....	1,165
D. J. Donovan Co., 20 N. Wacker Dr.....	12,102
Dr. Dorin Health Institute, The, care Ray E. Lane, 1212 Nixon Bldg.	2,775
Doris Bldg. Corp., 913 Galt Ave.....	555
Douglas Filling Station, Inc., 3240 Ogden Ave.....	11,100
Douglas Finance Co., Inc., 4314 W. 16th St.....	13,875
Douglas Livery & Boarding Stables, 1131-3 S. California.....	5,550
Douglas Rug & Carpet Cleaners, Inc., 3405 Ogden Ave.....	2,250
Douglas Theatre Co., 2205 Marshall Blvd.....	2,775
Downtown Parking Stations, Inc., Merchandise Mart Bldg.....	185
Drake-A-Day, Inc., Drake Hotel, Lake Shore Dr. and Michigan Ave.	11,100
Draper & Kramer, Inc., 25 N. Dearborn St.....	5,228
Dreher Co., Geo. W., 111 W. Washington St.....	8,325
Drexel Safety Deposit Co., 3944 Cottage Grove Ave.....	925
Drexel Theatre Co., 858 E. 63rd St.....	2,775
Driscoll Teaming Co., The, 1224 N. Mansfield Ave.....	487
Drovers Packing Co., 3946 Normal Ave.....	55,500
Drovers Safe Deposit Co., 4201 S. Halsted St.....	14,293
Dudley Clark Co., 11 S. LaSalle St.....	555
Dudley Realty Co., 11 S. LaSalle St.....	555
Dudley Sales Co., The, 11 S. LaSalle St.....	555
Duffy, Inc., Jim, 20 N. Wacker Dr.....	1,110
Duffy-Noonan Construction Co., 176 W. Adams St.....	13,875
Duga, Inc., 127 N. Dearborn St.....	555
Dunbar Finance Corp., 215 E. 58th St.....	100
Dunham Towing & Wrecking Co., 9402 Ewing Ave.....	22,200
Dunlap Agency Co., Albert H., 302 E. 51st St.....	1,387
Dunne Roofing Co., J. J., 3411 Ogden Ave.....	13,875
Eagle Cleaning Dyeing Co., 7062 N. Clark St.....	17,483
Eagle Hotels Co., 5720 Calumet Ave.....	2,775
East Chicago Ave. Bldg. Corp., 115 E. Chicago Ave.....	1,665
East Dubuque Electric Co., care R. A. Kerninghaus, 327 S. LaSalle St.	30,966
Easthom-Melvin Co., 844 Rush St.....	16,650
East 7th Street Hotel Co., 1 E. 7th St.....	510
East View Hotel Bldg. Corp., 4941 Lake Park Ave.....	17,760
Eastwood Building Corp., 308 W. Randolph St.....	2,775
Ebenholtz & Company, 1720 N. California Ave.....	11,100
Eberson & Eberson, Inc., 212 E. Superior St.....	331
Ecker & Company, M., 5705 W. Madison St.....	267
Eclipse Laundry Co., 7205 Cottage Grove Ave.....	7,500
Economical Investment Corp., care Slottow & Leviton, 111 W. Washington St.	2,775
Economy Finance Corporation, 3409 W. 13th Place.....	13,875
Economy Plumbing & Heating Co., 1308 S. Crawford Ave.....	1,320
Eddington & Allen, Inc., 410 Linden Ave., Wilmette.....	586
Edge Cool Corporation, 2950-56 W. Jackson Blvd.....	833
Edgecomb Building Corp., 934 Edgecomb Place.....	5,550
Edmille Health Club, 38 S. Dearborn St.....	2,775
Edmund Motors, Inc., care Jack Rosen, 1836 Burnham Bldg.....	2,775
Educational Film Exchange of Illinois, Inc., 835 S. Wabash Ave..	16,650
Edwards-Bihl Company, Inc., 29 S. LaSalle St.....	886
Edwards, George H. Co. Inc., 1665-67 Milwaukee Ave.....	1,388
Edwards, L. M. & Co. Inc., care Waldman & Waldman, 100 N. LaSalle St.	5,550
Eff-N-Jay Bldg. Corporation, 1218 S. Ashland Ave.....	5,550
Ehlbert Advertising Service, Inc., 1369 Hyde Park Blvd.....	100
Eighth Street Building Corp., 800 S. Wabash Ave.....	22,200
800 Michigan Ave. Bldg. Corp., 33 N. LaSalle St.....	55,500
862 E. 63rd St. Bldg. Corp., care Lee J. Lesser, 159 N. State St..	555
839 Lake Street Bldg. Corp., 11 S. LaSalle St.....	555
832 Cass Building Corp., care Epstein & Arvey, 1 N. LaSalle St..	16,650
8155 Ingleside Ave. Bldg. Corp., 251 W. 79th St.....	555
8205 Anthony Ave. Bldg. Corp., 814 W. 18th St.....	555
8205 Vernon Ave. Bldg. Corp., 8205 Vernon Ave.....	555
Elco Finance Corp., 1 N. LaSalle St.....	2,775

Net Assessment
of
Capital Stock

Name and Address of Company

COOK COUNTY—Continued

Electric Finance Corp., care Gettleman and Adelman, 1 N. LaSalle St.	2,220
Electro-Vac Free Wheeling Co., 100 N. LaSalle St.....	5,550
1147 Maple Building Corp., First Ntl. Bank Bldg.....	7,112
1112-1118 N. State St. Hotel Corporation, 1112-1118 N. State St..	10,500
Eliel & Loeb Company, 175 W. Jackson Blvd.....	3,000
Elizabeth & Washington Bldg. Corporation, 1571 Ogden Ave.....	3,607
Ellinson Wolff Inc., 610 W. Van Buren St.....	555
Ellis Ave. Bldg. Corporation, 28 S. Wells St.....	22,329
Ellis Laundry Co., 7519 S. State St.....	618
Ellis & Pye, Inc., 520 N. Michigan Ave.....	5,550
Elmo Amusement Company, 2406 Van Buren St.....	370
Elm Park Hotel Co., 1527 Wicker Park.....	555
Elmwood Building Corp., 757 W. Jackson Blvd.....	6,660
Elmwood Cemetery Company, River Grove.....	27,651
Elmwood Park Exchange, Inc., 7201 W. Grand Ave.....	555
Elsdon Postal Bldg. Corp., 100 W. Monroe.....	10,230
Elston Trucking Co., 5027 Elston Ave.....	1,216
Emad, Inc., 332 S. LaSalle St.....	555
Empire Adjustment Corp., care A. J. Ruby, 2356 E. 71st St.....	5,550
Empire Bond & Share Co., care A. C. Mayer, 155 N. Clark St.....	555
Empire Building Corp., 7 S. Dearborn St.....	5,550
Empire Finance Co., 100 N. LaSalle St.....	27,750
Empire Theatre Building Corp., 230 N. Michigan Ave.....	7,500
Employers Medical Research Laboratory, 55 E. Washington St....	1,387
Enderlin Realty, Inc., 6311 N. Clark St.....	481
Engineering Building Garage Corp., 205 Wacker Dr.....	330
Engineering Consulting & Service Co., 936 N. Michigan Ave.....	7,269
Engineering Service Corp., 221 N. LaSalle St.....	5,550
Engineers Traders Corporation, 112 N. Franklin St.....	406
Englewood Dyeing & Cleaning Works, Inc., 5119 S. Halsted St..	3,000
Englewood Motor Car & Garage Co., 718 W. 64th St.....	1,387
Enterprise Building Corporation, 7 S. Dearborn St.....	8,325
Enterprise Transfer Co., 166 N. Ada St.....	3,067
Entin Construction Co., 2751 Giddings St.....	555
Equipment Storage Corp., 74th Pl. and Ashland Ave.....	555
Equitable Discount Corp., 228 N. LaSalle St.....	11,100
Equitable Realty Co., 2392 Milwaukee Ave.....	2,775
Equity Securities Company, 176 W. Adams St.....	10,794
Erbach, Andrew Sons, Inc., 1940 Irving Park Blvd.....	196
Erickson, R. H. Inc., 172 W. Jackson Blvd.....	316
Ericson, Chester F. & Co., Inc., 209 S. LaSalle St.....	1,850
Ericson, Henry Company, 228 N. LaSalle St.....	10,860
Ernst Construction Co., 205 W. Wacker Dr.....	27,750
Esbico Management Corp., care James J. Kelly, 33 N. LaSalle St.	5,550
Essjay Theatre Corp., care Hart, Frank & Shumberg, 33 N. LaSalle St.	1,388
Estes, L. V. Inc., 1737 Howard Ave.....	5,550
Euclid Mansions Bldg., Corp., 30 N. LaSalle St.....	1,110
Eudeikis, John F., 4605 S. Hermitage St.....	22,200
Europa Amusement Corp., care D. L. Appelbaum, 105 W. Madison St.	555
Evans Associates, Inc., 225 N. Michigan Ave.....	5,550
Evanston A-1 Rug Cleaners, 1734 Sherman Ave., Evanston.....	5,550
Evanston Agency Inc., Box 534, State Bank Bldg.....	340
Evanston Bond & Mortgage Co., 618 Grove St., Evanston.....	1,420
Evanston Dental Laboratory, 111 W. Washington.....	555
Evanston Garage, Inc., 1612-14-16 Chicago Ave., Evanston.....	555
Evanston Health Club, care Russell H. McBride, 10 S. LaSalle St.	5,550
Evanston Investors, Inc., 105 S. LaSalle St.....	5,550
Evanston Railway Co., Central St. and Bryant Ave., Evanston...	109,790
Evanston-Safety Deposit Co., 603 Main St., Evanston.....	7,143
Evanston Security Finance Corp., 628 Grove St., Evanston.....	14,822
Evergreen Cemetery Ass'n of Chicago, 100 N. LaSalle St.....	20,385
Everon Signs, Inc., 210 E. Ohio St.....	1,860
Ever Ready Transit Company, 3213 Wentworth Ave.....	5,550
Ewald, Jacob & Sons, Inc., 1361 Fullerton Ave.....	2,775
Ewing Company, care Poppenhusen, Johnston, Thompson & Cole, 11 S. LaSalle St.....	555
Excel Garage Co., 5610 N. Clark St.....	2,775
Excel Photo Service, Inc., 1316 S. Crawford Ave.....	5,550
Excelsior Finance Corp., 7616 S. Halsted St.....	13,875
Excelsior Laundry Co., 2840 Wentworth Ave.....	5,025
Exchange Hotel Company, 6316 Dorchester St.....	5,550
Exhibitors Service Company, 1513 S. Wabash Ave.....	7,108
Fackler, Swift & Co., Inc., 222 W. Adams St.....	1,665
Fairclough, Bud Inc., 874 Center St., Winnetka.....	1,110
Fair Hotel Co., 2300 S. Michigan Ave.....	777
Fair Lawn Golf Club, 134 S. LaSalle St.....	5,550

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Fair Taxicab Company, care Aaron Gerch, 77 W. Washington...	555
Fairmount Cemetery Co. of Chicago, 38 S. Dearborn St.....	11,100
Faithorn, W. E. Inc., 500 Sherman Ave.....	5,550
Family Amusement Corp., 100 W. Monroe St.....	1,026
Family Finance Corp., 33 S. Clark St.....	7,225
Fara & Fara Cartage Co., 222 N. St. Johns Ct.....	370
Farmers Rapid Transit Co., 2424 Blue Island Ave.....	2,995
Farquhar Trucking Company, 1142 Vernon Park Pl.....	11,100
Farrin, J. M. & Co., care J. N. Farrin, 6433 Minerva Ave.....	5,550
Fashion Cleaning Co., 5029 Cottage Grove Ave.....	17,205
Fashion Minerva Garage & Service Co., 740 E. 51st St.....	5,550
Fasting, E. M. Construction Co., 228 N. LaSalle St.....	5,550
Farwell, Geo. W. Inc., 208 S. LaSalle St.....	1,312
Federal Audit Corp., 28 E. Jackson Blvd.....	1,776
Federal Automatic Addressing Co., 117 W. Harrison St.....	826
Federal Engineering Co., 1 N. LaSalle St.....	5,550
Federal Highway Markers, Inc., 360 N. Michigan Ave.....	22,200
Federal Merchandise Co., 140 S. Dearborn St.....	6,971
Federal Pneumatic System, Inc., 127 N. Dearborn St.....	2,220
Fellsmere Estates Corp. of Illinois, 112 W. Adams St.....	27,750
Fenske & Fenske, Inc., 111 W. Washington St.....	1,000
Ferari, L. Company, 1953 N. Latrobe Ave.....	11,100
Fern's Motor Livery, 734 W. 79th St.....	999
Fernstrom Cartage & Van Co., 3547 Montrose Ave.....	155
Ferro Construction Co., 37 W. Van Buren St.....	14,254
Fetter Fireproof Storage Warehouse, Inc., 6131 Northwest Hwy..	1,739
Fettes, Love & Silben, Inc., 4107 N. Damen Ave.....	8,325
Feuerborn & Kode, Inc., 29 S. LaSalle St.....	24,601
1511 W. 47th St. Bldg. Corp., 4712 S. Ashland Ave.....	5,500
1519 Warren Blvd. Bldg. Corp., 1519 Warren Blvd.....	33,300
1502 S. Michigan Ave. Bldg. Corp., 1502 S. Michigan Ave.....	1,200
1568-70 Elmwood Ave. Bldg. Corp., 925 Grove Ave., Evanston...	1,387
1567-69 Maple Ave. Bldg. Corp., care Payne Realty Co., 1569 Maple Ave., Evanston.....	5,550
1527-1531 Wicker Park Ave. Bldg. Corp., 100 N. LaSalle St.....	13,875
Fifth & St. Louis Bldg. Corp., 3445 Fifth Ave.....	5,550
50th-Lake Park Garage Corp., 50th and Lake Park Ave.....	8,325
55 E. Congress Restaurant Corp., 55 E. Congress St.....	555
5050 Sheridan Rd. Bldg. Corp., 5050 Sheridan Road.....	2,775
5501 Congress Bldg. Corp., 5507 W. Congress St.....	555
5536 Indiana Bldg. Corp., care Freeman, Mason, Igoe & Flaherty, 69 W. Washington St.....	3,330
5454 Kimbark Bldg. Corp., 208 S. LaSalle St.....	555
5900 Kenmore Bldg. Corp., 5900 Kenmore Ave.....	2,775
5145 Milwaukee Bldg. Corp., 134 N. LaSalle St.....	11,100
5662 Ridge Avenue Bldg. Corp., 4865 Broadway.....	13,320
5629-43 Prairie Ave. Bldg. Corp., care C. B. Haffenberg, 30 N. LaSalle St.	10,267
5728 Blackstone Hotel Corp., 5728 Blackstone Ave.....	528
53rd & Cottage Grove Ave. Bldg. Corp., 8 S. Michigan.....	30,525
5039 Springfield Bldg. Corp., 30 N. LaSalle St.....	1,110
5242 N. Clark St. Bldg. Corp., care Arnd, Garvin, Griffin & Hanley, 77 W. Washington St.....	11,100
Filler, Wilson & McClelland, 304-5 Exchange Bldg.....	5,550
Fillmore Service Station, Inc., 1101 S. Homan Ave.....	204
Film Advertising Corp., care Rathje, Wesemann, Hinckley & Bar- nard, 29 S. LaSalle St.....	5,550
Filmograph Corp. of Illinois, care Ryan, Condon & Livingston, 231 S. LaSalle St.....	27,750
Finance Discount Corp., 10 N. Clark St.....	5,550
Finance & Underwriters Investigation Co., 35 S. Dearborn St....	555
Financial Management Corp., 105 S. LaSalle St.....	506
Fine-Thomas Motor Sales, Inc., 4140-54 Irving Park Blvd.....	760
Finkel Bros. Mfg. Co. Inc., 440 W. Huron St.....	2,775
Finn & Company, 9300 Cottage Grove Ave.....	1,110
Finn, D. J. Excavating & Grading Corp., 4930 Langley Ave.....	13,875
First Agency & Loan Corp., 5 East Burlington Rd., Riverside....	4,041
First Chicago Corp., 38 S. Dearborn St.....	9,992
First Finance Company, 1326 Milwaukee Ave.....	1,258
First National Finance Corp., 127 N. Dearborn St.....	1,684
First National of Englewood Safe Deposit Company, 347-9 W. 63rd St.	5,550
First of Englewood Bond & Mortgage Corp., 347 W. 63rd St....	5,550
First Scientific Appraisal Co. (of America), 30 W. Washington St.	30,525
First State Pawnors Society, 42 S. Clark St.....	82,113
First York Bldg. Corp., 105 W. Madison St.....	22,200
Fishel, R. G., Inc., 500 N. Dearborn St.....	5,550

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Fisher Apartments Bldg. Corp., 8230 S. Michigan Ave.....	2,775
Fisher Display Service, 560 W. Lake St.....	4,748
Fisher, J. F. & Company, 565 W. Washington St.....	2,023
Fisher's Cleaning Shops, Inc., 1112 N. State St.....	107
Fisk Teachers Agency, 28 E. Jackson Blvd.....	171
Fitzpatrick Finance Corp., 6555 Cottage Grove Ave.....	555
Fitzpatrick McElroy Company, 29 S. LaSalle St.....	426,670
551 Roscoe Bldg. Corp., 551 Roscoe St.....	11,100
543-9 Arlington Bldg. Corp., 160 N. LaSalle.....	3,330
504 W. 63rd St. Bldg. Corp., 100 N. LaSalle St.....	1,665
521 Wellington Bldg. Corp., 208 S. LaSalle St.....	555
Flamingo Garage, Inc., 5343 Lake Park Ave.....	5,550
Flamingo Hotel Company, 5520 S. Lake Shore Dr.....	27,750
Flat Iron Laundry, 3629 N. Halsted St.....	4,500
Flavin & Wiseman, Inc., 111 W. Washington St.....	888
Fleming, Victor Company, 1 N. LaSalle St.....	13,875
Flinn & Dreifein Co., 306 W. Washington St.....	512
Flint, E. P. Co., Inc., 56 S. Water Market St.....	5,990
Floorings, Inc., 545 N. LaSalle St.....	740
Floor Scrapers Company, care Beach & Beach, 111 W. Washing- ton St.	11,100
Florists Credit Association, Inc., 612 N. Michigan Ave.....	939
Flossmoor Investment Company, Sterling Ave. and Central Ave., Flossmoor	2,775
Flyer & Williams Construction Co., 30 N. LaSalle St.....	2,775
Foerster, Urban M. Inc., 3934 N. Damen Ave.....	555
Foley, M. & Company, 1521 Lyons St., Evanston.....	8,325
Food Products Bldg. Corp., 320 N. LaSalle St.....	2,775
Ford Bros. Laundry, Inc., 1210 W. 72nd Pl.....	55,500
Ford & Company, 330 S. Wells St.....	555
Ford Laundry Company, 500 N. State St.....	1,877
Ford & Parker Teaming Co., 811 W. 18th St.....	8,325
Ford, Wm. J. Company, 515 N. Cumberland Ave., Park Ridge....	555
Foreign Talking Pictures Corp., 806 S. Wabash Ave.....	1,456
Forest Home Cemetery, DesPlaines Ave. and Harvard, Forest Park	13,875
Forest Park Post Office Bldg. Corp., 120 S. LaSalle St.....	4,761
Forest Products Engineering Co., 431 S. Dearborn St.....	15,621
Forest Theatre Corp., 910 S. Michigan Ave.....	2,053
Forgan Gray & Company, 1 N. LaSalle St.....	6,889
Forsaith Apts. Bldg. Corp., 8230 S. Michigan Ave.....	2,775
Fort Dearborn Mortgage Co., 111 W. Washington St.....	22,825
Forte, Nick & Bro. Inc., 2068 Ogden Ave.....	11,100
4433 W. Congress St., Bldg. Corp., 4433 W. Congress St.....	555
4932-36 Calumet Ave. Bldg. Corp., 139 N. Clark St.....	1,665
4601-07 Calumet Ave. Bldg. Corp., 139 N. Clark St.....	2,220
4215 West Madison St. Bldg. Corp., 134 N. LaSalle St.....	11,100
4200 Broadway Bldg. Corp., 3726 Douglas Blvd.....	666
415 S. Taylor Bldg Corp., 415 S. Taylor Ave., Oak Park.....	13,875
445-447 N. LaSalle St. Bldg. Corp., 445 N. LaSalle St.....	1,110
433 Briar Place Bldg. Corp, care B. L. Steif, 920 N. Michigan Ave.	152,625
1415 Catalpa Bldg. Corp., 100 N. LaSalle St.....	5,500
1432 N. LaSalle St. Bldg. Corp., care Harry M. White, 6136 Winthrop Ave.	82,140
1420 Farwell Ave. Bldg. Corp., care Herman R. Gore, 33 S. Clark St.	16,650
Foss, Dr. Dentist, Inc., care G. D. Gardner, Hotel Morrison.....	1,110
Foster, W. J. & Company, 175 W. Jackson Blvd.....	4,847
Fountain Square Bldg. Corp., 3726 Douglas Blvd.....	555
Fox, Charles E. & Company, 1525 E. 53rd St.....	521
Fox, Corp., 4056-58 W. 16th St.....	1,110
Foxon & Company Inc., 105 W. Monroe St.....	2,497
Francis Hotel Co., 1622 N. California Ave.....	888
Franco American Trading Corp., 332 S. Michigan Ave.....	86
Frankel, The Company, Inc., 134 N. LaSalle St.....	1,110
Franklin Advertising Agency, 9 W. Washington St.....	1,935
Franklin Blvd. Hospital & Training School for Nurses, Inc., 3240 Franklin Blvd.	8,164
Franklin Commercial Photographers, Inc., 162 N. Franklin St.....	1,387
Franklin Hardin & Company, care Rubenstein & Rubenstein, 100 N. LaSalle St.....	2,775
Franklin Manor Apartment Hotel Corp., 3124 Franklin Blvd.....	5,550
Franklin Mortgage Co., 105 W. Adams St.....	2,516
Frederickson's Express Co., 551 Keystone Ave., River Forest....	11,100
Free & Sleininger, Inc., 180 N. Michigan Ave.....	518
French Hand Laundry Co., 2159 N. Clark St.....	2,895
Frenzel Bros. Co., 3015 N. California Ave.....	1,091
Friend, Alex & Co., Inc., 29 S. LaSalle St.....	1,951
Friend & Beck, Inc., 10 S. LaSalle St.....	555

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Friendship Loan Association, Inc., 134 N. LaSalle St.....	13,875
Fuel Engineers, Inc., 205 W. Wacker Dr.....	5,550
Fullerton Hotel, Inc., 3919 Fullerton Ave.....	30,525
Fullerton Parkway Clinic Building Company, 645 Fullerton Pkwy.	11,100
Fullerton Ridgeway Bldg. Corp., 3727 Fullerton Ave.....	8,325
Fulton, R. E. & Co., 1029 Strauss Bldg., 310 S. Michigan.....	11,100
Furbeck, Stanley B. & Co., 141 W. Jackson Blvd.....	144
Furst & Furst, 105 W. Madison St.....	3,585
Furth & Co., 936 E. 47th St.....	22,200
G. & E. Enterprises, Inc., 3152-64 Lincoln St.....	2,775
G. & G. Amusement Company, 450 S. State St.....	265
G. G. Finance Company, 5801 Dickens Ave.....	1,110
G & L Apartment Bldg. Corp., 1901 Granville.....	1,110
G. M. C. Hotels, Inc., 1314 Devon Ave.....	555
Gabriel Plastering Co., 2401 S. 63rd Ave., Berwyn.....	491
Gage Park Wet Wash Laundry, 3001 W. 51st St.....	5,550
Gahan, Sarah A. Building Corp., 204 Exchange Bldg., U. S. Yards	11,669
Gahan, Thomas Building Corp., 204 Exchange Bldg., U. S. Yards	18,290
Gale & Pietsch, Inc., 333 N. Michigan Ave.....	240
Gallagher & Ascher, Inc., 176 W. Adams St.....	3,389
Gallatin Acceptance Corporation, 110 S. Dearborn St.....	3,996
Gammon, The C. D. Co., 118 N. Ada St.....	22,200
Gannott Hotel Co., 210 S. Ashland Ave.....	5,550
Garden City Service Bureau, 307 N. Michigan Ave.....	1,689
Garden City Towel Supply Co., 639 S. Dearborn St.....	2,699
Garden City Wet Wash Laundry Co., 3323 W. Harrison St.....	13,875
Garden Recreation Co., 4074 Milwaukee Ave.....	11,100
Gardner Laundry Equipment Corp., care Block & Herson, 126 N. Wells St.....	16,650
Gardner and Ponti, Inc., 325-7 S. Sangamon.....	13,320
Garfield Acceptance Corporation, 242 W. 55th St.....	4,440
Garfield Finance Corporation, 3345 Fulton St.....	16,650
Garland, C. M. & Co., 38 S. Dearborn St.....	11,100
Garrick Building Corporation, care Real Estate Management Corp., 111 W. Washington.....	27,750
Garrick Theatre, Inc., The, 64 W. Randolph St.....	2,775
Garside & Reed, Inc., 2305 W. 95th St.....	270
Gash, Ellis T. Company, Inc., 840 N. Michigan Blvd.....	637
Gavel, Robert & Co., 3128 N. Kenneth Ave.....	619
Gaw O'Hara Moran Bldg. Corp., 500 N. Sacramento Blvd.....	5,550
Gaylord Bldg. Corp., 5820 Kenmore Ave.....	2,775
Gear, Robert L. & Co., 625 E. 63rd St.....	350
Gegner, J. W. Co., 333 N. Michigan Ave.....	555
Gelden, Arthur M. Co., 1240 N. Wells St.....	1,805
Gemmill Motors, Inc., 7625 S. Halsted St.....	5,550
General Adjustment Corporation, care Schwartz & Cooper, 105 W. Monroe St.....	555
General Appraisal Co., 188 W. Randolph St.....	555
General Construction Corp., 127 N. Dearborn St.....	55,500
General Contractors, Inc., 417 S. Dearborn St.....	11,100
General Cullet Corporation, 3719 S. Kedzie Ave.....	617
General Laundry Company, 1138 S. Crawford Ave.....	2,715
General Management Corporation, 231 S. LaSalle St.....	6,353
General Mortgage Investments, Inc., care E. F. Cox, 33 N. LaSalle St.....	9,671
General Radium Institute, Inc., 2373 Lincoln Ave.....	628
General Scientific Corporation, 4829 S. Kedzie Ave.....	372
General Underwriters, Inc., 175 W. Jackson Blvd.....	2,775
Gerbers' Games, Inc., 118 W. Randolph St.....	5,550
Gerlach Company, The, 3322 Elston Ave.....	22,200
Germania Safe Deposit & Trust Co., 1531-1533 N. Clark St.....	1,388
Gettelman, Sydney H. Inc., 1 N. LaSalle St.....	5,550
Geyler, Louis Co., 175 W. Jackson Blvd.....	33,300
Gilbert & Gill, Inc., 208 S. LaSalle St.....	2,132
Gillette Auto Sales Co., 3845 Broadway.....	555
Gillogly Cattle Loan Company, 716 Exchange Bldg., U. S. Yards.	5,329
Glader Corporation, 220 S. State St.....	585
Glanz Mortgage Company, 1112 Milwaukee Ave.....	2,490
Glanz Safety Deposit Co., 1112 Milwaukee Ave.....	100
Glenbard Golf Club, Inc., 720 N. Michigan Ave.....	33,300
Glencoe Safe Deposit Co., 331 Park Ave., Glencoe.....	41,625
Glen Oak Cemetery Company, 111 W. Washington St.....	2,400
Glenwood Arms Bldg. Corp., 6726 Glenwood Ave.....	20,424
Glenwood Sporting Club, Inc., 111 W. Monroe St.....	5,550
Globe Syndicate Service, Inc., 43 E. Ohio St.....	5,550
Globe Wrecking Company, 201 N. Wells St.....	3,170
Gnaedinger & Geissler, Inc., 1071 W. Roosevelt Rd.....	7,526
Golan, Louis E. Agency Inc., 33 N. LaSalle St.....	16,650
Goldammers' Inc., 2701 Milwaukee Ave.....	11,100

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Goldberg Movers, Inc., 1927 Milwaukee Ave.....	566
Goldman, R. A. Wrecking Co., 2917 S. LaSalle St.....	5,550
Gold Star Line, 16732 S. State St., South Holland.....	10,267
Golfers Club of Chicago, care Slottod & Leviton, 111 W. Washington St.	555
Golf Hotel Company, 1517 S. Michigan Ave.....	666
Golton Amusement Corp., 436 E. 61st St.....	11,100
Gomberg Company, The, 134 N. LaSalle St.....	470
Gooder-Henrichsen Co. Inc., 308 W. Washington St.....	1,480
Good-Fellowship Real Estate Improvement Association, Worth...	385
Goodman-Andler Co. Inc., 1102 N. California Ave.....	22,200
Goodnow, Geo. F. & Co. Inc., 108 S. LaSalle St.....	1,110
Goodson, Dail Inc., 4554 Broadway.....	100
Goodwin Motor Service, Inc., 1821 W. Lake St.....	3,049
Gordon Apartments Building Corp., 100 W. Monroe St.....	833
Gordon Cartage Co., 2209 W. Harrison St.....	209
Gordon Express & Transfer Co., 219 N. State St.....	1,388
Gordon, S. Inc., 5 N. Wabash Ave.....	11,100
Gordon Motor Finance Co., 2419 S. Michigan Ave.....	55,500
Gore, R. H. Company, 209 S. LaSalle St.....	19,654
Gottschalk, G. H. Co., 105 W. Madison St.....	305,250
Gould Garages, Inc., 868 N. Clark St.....	8,325
Goven, Eddins & Co., 11 S. LaSalle St.....	1,514
Grace Amusements, Inc., care H. M. Goldstein, 33 N. LaSalle St..	833
Graf Cleaners, Anton, 217-219 W. Division.....	721
Graff Motor Coach Co., 3669 S. Michigan Ave.....	16,650
Grand Avenue Bldg. Corp., 1 N. LaSalle St.....	2,775
Grand Laundry Company, 3047 Calumet Ave.....	1,886
Grand Opera House Company of Chicago, care G. E. Hamlin, 115 W. Adams St.....	27,750
Gran Lake Bldg. Corporation, 1251 Granville Ave.....	1,388
Grandon Garage, Inc., 4535 Cottage Grove Ave.....	2,775
Grant Bros. Construction Co., 30 N. LaSalle St.....	13,875
Grant Wet & Dry Laundry Co. Inc., 1751-53 W. Grand Ave.....	2,665
Granville Irving Building Corp., 77 W. Washington.....	15,000
Granville & Winthrop Bldg. Corp., 1055 Granville Ave.....	2,775
Gray, Russel T. Inc., 205 Wacker Dr.....	2,456
Greater Chicago Bond and Mortgage Company, 10310 S. Michigan Ave.	416
Greater Oak Park Recreation Co., 1112 N. Boulevard, Oak Park..	2,775
Great Lakes Agency & Loan Co., care Herman S. Waldstein, 139 N. Clark St.....	138,750
Great Lakes Broadcasting Co., 72 W. Adams St.....	11,744
Great Lakes Construction Co., 333 N. Michigan Ave.....	155,400
Great Lakes Linen Supply Co., 520 W. 36th St.....	2,627
Great Lakes Mortgage Corp., 208 S. LaSalle St.....	740
Great Lakes Realty Company, 8 S. Dearborn St.....	555
Great Lakes Securities Corp., 844 Rush St.....	55,500
Great Northern Utilities, Inc., 10 S. LaSalle St.....	4,500
Great Western Finance Co., 1514 S. Michigan Ave.....	555
Grebe, Henry C. & Co. Inc., 400 N. Michigan Ave.....	2,016
Greene, C. S. & Co. Inc., 327 S. LaSalle St.....	218
Greenbaum Corporation, 9 S. LaSalle St.....	181
Greenhut Co. Inc., Paul, 367 E. 61st St.....	5,550
Greenleaf Agency, Inc., 20 N. Wacker Dr.....	971
Greenleaf Garage Bldg. Corp., 111 W. Washington St.....	2,775
Greenway Laundry Co., 111 W. Washington St.....	555
Greenwood Garage and Motor Car Company, Inc., 801 Greenwood Blvd., Evanston	2,756
Greyhound Advertising Service, 546 W. Harrison St.....	2,775
Griffin Engineering Co., 410 N. Michigan Ave.....	11,100
Grosby Management Co., 2525 N. Clark St.....	370
Group Games, Inc., 6300 S. Parkway.....	555
Gruetzmacher & Co. Inc., A. H., 442 E. 31st St.....	2,977
Guaranteed Securities Corporation of Illinois, care Levinson, Becker, Gilbert, Peebles & Swiren, 29 S. LaSalle St.....	62,870
Guardian Delivery Corporation, 719 W. Monroe St.....	52
Gundling Construction Co., 64 W. Randolph St.....	11,100
Guyon Hotel Co., The, Crawford and Washington.....	20,535
H. & S. Hotel Co., Inc., 3441 W. Jackson Blvd.....	795
Haas & Co., John K., 5103 N. Clark St.....	555
Hahn Bros. Laundry Co., 3529 W. North Ave.....	2,583
Haigh & Sons Co., Joseph, 140 S. Dearborn St.....	334
Hall Finance Co., 6905 S. Ashland Ave.....	4,993
Hall Motor Sales, Fred, 6617 S. Western Ave.....	11,100
Halleman Funeral Home, Inc., 4138 W. North Ave.....	27,750
Halock Company, The, 1260 Clybourn Ave.....	1,110
Halperin & Braun, Inc., 19 S. LaSalle St.....	555
Halperin & Co., S., 1330 W. Roosevelt Rd.....	2,775

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Halsted St. Safe Deposit Co., 2603 S. Halsted St.....	7,655
Halsted Theatre Co., 3518 S. Halsted St.....	925
Halsted-Van Buren Theatre Co., 320 S. Halsted St.....	11,100
Halvarson & Almquist, Inc., 5318 N. Christiana Ave.....	462
Halvorsen Co., F. H., 3145 W. 63rd St.....	1,814
Hamann Co., The, 6959 N. Clark St.....	1,011
Hamilton Advertising Agency, J. R., 180 N. Michigan Ave.....	15,935
Hamilton Finance Co., 3860 Greenshaw St.....	2,488
Hamilton Investment Co., Alexander, 4739 N. Long Ave.....	27,750
Hamilton Safe Deposit Co., 3916 Broadway.....	414
Hamlin Theatre Corp., 3822 W. Madison St.....	5,550
Hammann Mortgage Co., 1604 W. Chicago Ave.....	1,850
Handler Construction Co., B. W., 841-3 N. California.....	5,550
Hannion, Inc., John S., 1414-16 W. 63rd St.....	5,550
Hansen Real Estate Improvement Co., Chris., 604 State Line St..	2,665
Hansen Samuelson & Co., 9125 Exchange Ave.....	13,875
Hanson Co., Frank D., 1923 Calumet Ave.....	2,775
Hanson Bennett Magazine Agency, J. M., 529 S. Franklin St....	11,100
Hanson's Laundry, Inc., 3505 Southport Ave.....	8,248
Harbeck Investment Co., 624 S. Michigan Ave.....	2,775
Harbor Agency, Inc., 111 W. Washington St.....	5,550
Harding Co., Inc., Charles E., 404 Exchange Bldg., U. S. Yards..	1,971
Hargus Corporation, 4212 W. Van Buren St.....	555
Harlem Jockey Club, Inc., care Meyer H. Gladstone, 33 N. LaSalle St.	11,100
Harlem Racing Assn. Inc., care Meyer H. Gladstone, 33 N. LaSalle St.	11,100
Harper Garage Co., 5650 Lake Park Ave.....	2,775
Harper Plaza Bldg. Corp., 5129 Harper Ave.....	111,000
Harriet Amusement Co., 3317 Crawford Ave.....	11,100
Harris Wrecking Co., 127 N. Dearborn St.....	2,775
Harris Wrecking & Construction Co., 155 N. Clark St.....	2,775
Harrison-Brewster Agency, Inc., 120 S. LaSalle St.....	370
Harrison Electric Construction Co., 767 W. Van Buren St.....	5,550
Harrison Parking Garage Co., 609 S. Wabash Ave.....	669
Harrison Parking Unit, Inc., 230 S. Clark St.....	5,550
Harrison Wet Wash Laundry, Inc., 516 S. Kolmar Ave.....	1,857
Hart Bldg. Corporation, 1048 W. Van Buren St.....	479
Hart Co., Ernest E., 6847 Wentworth Ave.....	1,110
Hart Motor Company, Inc., 4611 W. Madison St.....	16,650
Hartless-Austin Linen & Towel Supply Co., 2930 W. Lake St....	2,775
Hartless Linen Supply Co., Roy, 4719 W. Lake St.....	13,875
Hartman & Son, Inc., Wm., 2018 W. Division St.....	2,775
Harvard Theatre Co., 6312 Harvard Ave.....	555
Harvey Building Corp., 7 S. Dearborn St.....	555
Harvey & Dammarell, Inc., 628 W. Madison St.....	6,937
Harvey Finance & Thrift Co., 132 E. 154th St., Harvey.....	17,354
Harvey A. Hanson Construction Co., 520 N. Michigan Ave.....	27,750
Harvey & Co., James D., 180 N. Michigan Ave.....	1,110
Harvey Lumber & Supply Co., 147th St. and Marshfield Ave., Harvey	5,550
Hasbrouck Haynes, Inc., 38 S. Dearborn St.....	6,554
Hawkins, Inc., Fred, 2241 S. Wabash Ave.....	27,750
Hawthorne Garage Co., 3440 Broadway.....	2,775
Hawthorne Lane Bldg. Corp., 134 N. LaSalle St.....	11,100
Hayden Co., S., 1105 Lawrence Ave.....	111,000
Hayes & Company, S. G., 910 S. Michigan Ave.....	55,500
Hayes Grain & Commission Company of Illinois, 327 S. LaSalle St.	27,750
Hays MacFarland & Company, 333 N. Michigan Ave.....	11,965
Hazelton Bldg. Corp., 4114 Wilcox St.....	2,775
Health Mor Sanitation System, 203 N. Wabash Ave.....	55,500
Heat Utilities Corp., 33 N. LaSalle St.....	41,625
Heavey-Graves Construction Co., 2816 N. Washtenaw Ave.....	2,775
Hebard Storage Warehouses, 957 Sheridan Rd.....	373
Heckelmann Bros. Co., 1836 N. Park Ave.....	200
Hedges Construction Co., 64 W. Randolph St.....	3,000
Heidel & Beck, Inc., 6235 S. Michigan Ave.....	463
Heinz Motor Co., 8136 Lincoln Ave., Niles Center.....	3,539
Heise Agency, Inc., Wm. W., 166 W. Van Buren St.....	2,216
Heitman Trust Company, 10 S. LaSalle St.....	12,728
Helber Hotel Bldg. Corp., 5510 Harper Ave.....	555
Helene Apartment Building Corp., 33 N. LaSalle St.....	16,505
Henke Construction Co., 609 N. Wells St.....	6,491
Hennessey Hotel Corp., 109 W. Huron St.....	11,100
Hennessey Co., W. S., 569 Howard Ave., Evanston.....	1,702
Henri, Hurst & McDonald, Inc., 520 N. Michigan Ave.....	7,044
Henry Bros. Co., 7300 Calumet Ave.....	11,100
Hensley Company, The, 564 W. Randolph St.....	1,081
Herder Bros., Inc., 5311 S. Halsted St.....	318

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Herhold Building Corp., 33 N. LaSalle St.....	555
Heritage Cartage Company, 105 E. 63rd St.....	694
Hermitage Apartment Hotel Bldg., 4604 N. Hermitage Ave.....	555
Hermitage Building Corp., 4544 N. Western Ave.....	13,875
Hertz & Company, care Gurman & Lindskog, 10 S. LaSalle St....	5,550
Hess-Stange, Inc., 520 N. Michigan Ave.....	390
Hi-Class Garage Co., 3439 5th Ave.....	11,100
Higginson Corp., Lee, 141 W. Jackson Blvd.....	4,366
Highland Arms Building Corp., 77 W. Washington St.....	350
Highland Construction Co., 228 N. LaSalle St.....	27,750
Highland Park Transfer & Storage Company, 1723 Benson Ave., Evanston	2,578
Highway Advertising Co., of New York, Inc., 311 N. Desplaines St.	3,032
Highway Display Corp., care Fyffe & Clarke, 120 S. LaSalle St...	13,875
Hilbro, Inc., 45 E. Ohio St.....	13,875
Hill & Field, Inc., 308 W. Washington St.....	11,100
Hillock-Lock Bldg. Corp., 2204 S. Laflin St.....	27,750
Hill's Reports, Inc., 209 W. Jackson Blvd.....	1,490
Hinkamp & Sons, Inc., Frank J., 6902 Stony Island Ave.....	712
Hirsch & Co., Leroy E., 77 W. Washington St.....	100
Hiselman Motor Service, Inc., 4534 N. Damen Ave.....	1,003
Hitke & Co., Kurt, 11 S. LaSalle St.....	648
Hochspeier, Inc., F. W., 2410 W. North Ave.....	2,886
Hodgkinson & Durfee, Inc., 175 W. Jackson Blvd.....	555
Hoffenkamp, Inc., Harry, 3604 S. Loomis Pl.....	441
Hoffman Bros. Company, 115 S. Dearborn St.....	16,650
Hoffman Building Corporation, The, 5002 N. Ashland Ave.....	577
Hogan & Farwell, Inc., 664 N. Michigan Ave.....	517
Hokanson & Jenks, Inc., 513 Davis St., Evanston.....	2,645
Hoist Corporation, Stanley, 515 S. Waiola St., LaGrange.....	555
Holcomb, Jr., Inc., H. H., 174 W. Jackson Blvd.....	3,378
Hollander Express & Van Co., 2223 Milwaukee Ave.....	572
Hollander & Co., M. N., care Branower & Johnson, 134 N. LaSalle St.	555
Hollywood Construction & Development Co., care Rudolph Franken- stein, 221 N. LaSalle St.....	13,875
Homan Bldg. Corp., 3211 Flournoy St.....	1,110
Homan Grenshaw Bldg. Corp., 1217—155 N. Clark.....	12,071
Home Crystal Wet Wash Laundry, Inc., 4204 S. Western Ave.....	33,300
Home Owners Investment Co., 724 First National Bank Bldg....	27,750
Home Wet Wash Laundry, Inc., 4204 S. Western Ave.....	11,100
Homer Construction Co., M. R., 1926 S. 52nd Ave., Cicero.....	1,110
Homewood Mortgage & Loan Co., Homewood State Bank Bldg., Homewood	5,550
Hoover Laboratories, Inc., 3124 W. 51st St.....	1,387
Hope Motor Livery Co., 931 W. Polk St.....	1,887
Hopkins & Son, Inc., H. E., care Jack Rosen, 160 N. LaSalle St...	555
Hoppenrath & Son, Inc., Wm., 9101 Grant Ave., Brookfield.....	3,551
Hosmer & Co., R. W., 175 W. Jackson Blvd.....	5,550
Hotel Adams Corporation, 1519 W. Adams St.....	1,029
Hotel Alamac, 1808 W. Jackson Blvd.....	1,387
Hotel Coolidge Company, 2950 Jackson Blvd.....	83,250
Hotel Del Monte, Inc., 454 Melrose St.....	5,550
Hotel Dulac Company, 3720 Lake Park Ave.....	16,650
Hotel Hoover Bldg. Corp., 3358 W. Jackson Blvd.....	22,200
Hotel Management Counsel, Inc., 10 S. LaSalle St.....	555
Hotel Systems, Inc., The, care Max L. Satt, 33 N. LaSalle St....	555
Howard Marshfield Bldg. Corp., 4750 Broadway.....	2,775
Howard Storage & Van Co., Inc., 7616 N. Paulina St.....	532
Howard Theatre Corporation, 1621 Howard St.....	1,387
Howe Electric Co., 53 W. Jackson Blvd.....	5,550
Howlett Bros. Plumbing Co., 20 W. Jackson Blvd.....	11,100
Hoyne Development Co., 105 W. Adams St.....	555
Hoyt Bldg. Corp., 17 N. May St.....	6,150
Hub Construction Co., Inc., 7652 Kingston Ave.....	196
Hudson, Inc., Herbert E., 1112 S. Michigan Ave.....	676
Hughes-Brown-Moore Corporation, 111 W. Washington St.....	6,342
Humboldt Garage & Auto Service Co., 2944 W. North Ave.....	385
Humboldt Loan Assn., Inc., 2434 W. Division St.....	3,469
Hunt Hotel Corporation, 856 Wilson Ave.....	55
Huntington Co., Inc., 1033 South Blvd., Oak Park.....	52
Hurja Johnson Huwen, Inc., 58 E. Washington St.....	27,750
Huron Hotel Company, 648 N. Clark St.....	968
Hursen Undertaker, 2346 W. Madison St.....	55,500
Hurwitt & Co., S. H., 4000 W. Washington St.....	13,875
Huston & Co., Guy, 120 S. LaSalle St.....	4,162
Hutchinson Building Corp., 61 Washington Blvd., Oak Park.....	13,875
Hyde Park Compressed Air Cleaning Co., 6439 Cottage Grove Ave.	163
Hyde Park Laundry Co., 5107 Lake Park Ave.....	59,863

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Hyde Park Securities Co., 53rd and Lake Park.....	27,750
Hylte Laboratories, Inc., 2007-9 W. Grand Ave.....	583
I. & L. Building Corporation, care I. W. Lederer, 307 N. Michigan	2,220
I-M Theatre Co., 1310 S. Halsted St.....	1,110
Ideal Plaza Corporation, 308 W. North Ave.....	11,100
Illington Amusement Company, 2871 W. 22nd St.....	27,750
Illinois Accident Investigators, Inc., care Henry Mitgang, 134 N. LaSalle	555
Illinois Architects Const. Service, Inc., 35 E. Wacker Drive.....	27,750
Illinois Aurrole Interior Cleaners, 43-45 S. Wells.....	55,500
Illinois Bell Telephone Co., 212 W. Washington St.....	2,205,000
Illinois Central Hotel, care New Southern Hotel, 1250 S. Michi- gan Ave.	97,125
Illinois Cold Storage Co., Union Stock Yards.....	1,558
Illinois Collection and Finance Corp., 417 E. 47th St.....	555
Illinois Cooperative Cleaners and Dyers Assn., 2712 Elston Ave..	27,750
Illinois District Telegraph Co., 29 S. LaSalle St.....	111,000
Illinois Greyhound Lines, Inc., 1157 S. Wabash Ave.....	33,000
Illinois Home Finance Corp., 10144 Lafayette Ave.....	610,500
Illinois Industrial Development Co., 69 W. Washington St.....	454
Illinois Laundry Company, 1518 W. Taylor St.....	5,947
Illinois Management Corp., 105 S. LaSalle St.....	5,550
Illinois Memorial Society, 11 S. DesPlaines St.....	2,775
Illinois Merchants Bonded Adjustment Corporation, 82 W. Wash- ington St.	555
Illinois and Missouri Pipe Line Co., care R. A. Herminghouse, 327 S. LaSalle St.....	24,726
Illinois Municipal Securities Service Co., 33 N. LaSalle St.....	1,387
Illinois National Realty Corp., 134 N. LaSalle St.....	27,750
Illinois Paving Company, 228 N. LaSalle St.....	555
Illinois Postal Building Corp., care Corporation Trust Co., 112 W. Adams St.	10,267
Illinois Safeway Lines, Inc., 176 W. Adams St.....	555
Illinois Service Garage, Inc., 4338-44 N. Leavitt St.....	555
Illinois Telegraph News Co., 1086 Board of Trade Bldg.....	7,168
Illinois Warehouse Company, 358 W. Harrison St.....	74
Illinwek Fields, Inc., 160 N. LaSalle.....	21,643
Immel Realty & Mortgage Co., 2806 Belmont Ave.....	637
Imperial Theatre Co., 2329 W. Madison St.....	11,100
Imperial Tire & Rubber Co., 5339 Wentworth Ave.....	2,775
Improvement Service Company, 1309 Harrison St.....	32
Incomes, Inc., care Chapman & Cutler, 111 W. Monroe St.....	555
Income Service Corporation, 1 LaSalle St.....	666
Independence Loan Association, Inc., 3802 W. Roosevelt Rd.....	11,100
Independence Storage Co., 3700 Roosevelt Rd.....	323
Independence Underwriting Corp., care J. W. Stampe, 618 Well- ington St.	5,550
Independent Acceptance Co., 2020 N. California Ave.....	2,775
Independent Jewish Undertaking Co., 3163 Ogden Ave.....	200
Independent Linen Supply & Laundry Co., 4308 Armitage Ave....	2,303
Independent Merchants, Inc., 105 W. Adams St.....	555
Independent Motor Finance Corp., 2700 W. Madison St.....	555
Independent Outdoor Poster Advertising Co., 156 N. Ashland Ave.	2,775
Independent Paving Company, 128 Forestdale Park, Calumet City	36,176
Industrial Operations Co., 205 W. Wacker Drive.....	1,387
Industrial Refuse Disposal Co., 356 Union Station Bldg.....	22,200
Industrial Underwriters, Inc., 230 E. Ohio St.....	5,550
Ingleside Building Corporation, 1 LaSalle St.....	8,325
Ingleside Plaza Hotel Bldg. Corp., 6234 Ingleside Ave.....	22,500
Inland Advertising Agency, 509 S. Franklin Blvd.....	27,750
Inland Investment Plan, 66 E. South Water Market.....	5,550
Inland Securities Company, 3985 Milwaukee Ave.....	16,650
Innovation Hand Laundries, Inc., 3144 Lawrence Ave.....	555
Institute of Business Service Inc., 140 S. Dearborn St.....	1,387
Interior Layout Corporation, 231 S. LaSalle St.....	1,110
Interline Freight Co., 1101 S. Sherman St.....	1,110
International Accountants Society Inc., 3411 S. Michigan Ave....	111,789
International Appraisal Co., care Everett H. Allison, 100 N. LaSalle St.	2,775
International Aviation Securities, care I. K. Goodman, 188 W. Randolph St.	2,775
International Bond & Mortgage Co., 3026 N. Cicero Ave.....	83,250
International Cartage Corp., 521 E. North Water St.....	2,775
International Forwarding Co., 431 S. Dearborn St.....	5,550
International Patent Licensing Corp., 817 Washington Blvd.....	1,110
International Theatres Co., 3143 Sheffield Ave.....	666
Inter-Ocean Syndicate, Inc., The, 165 E. Ontario St.....	2,775
Interstate Detective Agency, 440 S. Dearborn St.....	811
Interstate Investment Co., 134 S. LaSalle St.....	9,725

Net Assessment
of
Capital Stock

Name and Address of Company

COOK COUNTY—Continued

Interstate Law Corporation, care George H. Kennedy, 1526 Fargo Ave.	555
Interstate Liquidation Association, Merchandise Mart.....	815
Interstate Loan Co., 100 N. LaSalle St.....	27,750
Interstate Roofing Company of South Chicago, 2761 E. 82nd St...	5,550
Interstate Transit Lines, Inc., 400 W. Madison St.....	1,572
Interstate Transportation Exchange, Inc., 5328 Kimbark Ave.....	555
Interstate Trucking Co., 2250 Lumber Ave.....	27,750
Investment Holding Corporation, 120 S. LaSalle St.....	2,524
Investment Research Corp., 19 S. LaSalle St.....	20,812
Investors Bonds & Mortgage Co., 10 S. LaSalle St.....	2,775
Investors Loan System, 1535 N. Crawford Ave.....	810
I. M. Iralson & Co., 4242 Cottage Grove Ave.....	937
Iredale Fireproof Warehouse, 1723 Benson Ave., Evanston.....	3,385
Iroquois Construction Co., 33 N. LaSalle St.....	4,192
Irving & Crawford Bldg. Corp., 107 S. Wabash Ave.....	555
Irving Park Boulevard Cemetery, 7777 Irving Park Blvd.....	8,822
Irving Park X-ray Laboratories, 1952 Irving Park Blvd.....	173
Irving Rockwell Bldg. Corp., 2601 Irving Park Blvd.....	30,525
Ithaca Building Corporation, 1534 E. 62nd St.....	2,775
J. J. & J. Amusement Co., care Bither & Bither, 127 N. Dearborn St.	3,330
J. R. K. Cartage, Inc., 2320 Blue Island Ave.....	5,550
J. Theatre, 54 W. Randolph St.....	555
Jackson A. L. Company, 310 S. Michigan Ave.....	13,875
Jackson Albany Apartments, 3056 Jackson Blvd.....	555
Jackson Baker Company, Inc., 18 S. Water Market.....	6,154
Jackson Boulevard Gables, 3412-14 Jackson Blvd.....	13,875
Jackson Charles S. Company, 3800 S. Michigan Ave.....	2,196
Jackson Park Laundry Co., 6328 Dorchester Ave.....	2,820
Jackson Park Post Office Building Corporation, 120 S. LaSalle St.	20,208
Jackson Park Storage Co., 6305 Dorchester Ave.....	835
Jacobs, Ben, Inc., 175 W. Jackson Blvd.....	555
Jacobs & Jacobs, Inc., 2750 Devon Ave.....	2,775
Jacobs, Nate & Bros. Inc., 175 W. Jackson Blvd.....	5,550
Jacobs, Wm. & Co., 6200 S. Halsted St.....	370
Jacobson Roofing Co. Inc., 1518 N. Western Ave.....	11,100
Jaffe Undertakers Co. Inc., 704-706 S. Crawford Ave.....	2,775
James, Fred S. & Company, 175 W. Jackson Blvd.....	14,561
Jameson Investment Corporation, 361 W. Superior St.....	267
Janssen, Herman, Cartage Co., 444 Plymouth Ct.....	92
Jarvis X-ray & Clinical Laboratory, Inc., 1600 Jarvis Ave.....	177
Jaycee Co., 201 N. Wells St.....	549
Jay Investment Company, 2050 Larrabee St.....	531
Jefferson Park Agency Co., 5343 Lawrence Ave.....	555
Jefferson Park National Company, The, 4790 Milwaukee Ave....	16,650
Jenkins, L. E. & Co., 176 W. Adams St.....	1,110
Jenkinson Real Estate Improvement Co., 28 3rd Ave., Park Ridge	2,775
Jens, Murray & Co., Inc., 175 W. Jackson Blvd.....	1,251
Jerelaine Bldg. Corp., 1465 W. 37th St.....	555
Johnson, C. J. Garages, Inc., 1142 W. Van Buren St.....	1,964
Johnson, Charles B. & Sons, Inc., 6306 Cottage Grove Ave.....	361
Johnson, Chas. J. Construction & Decorating Co., care Anderson & Anderson, 69 W. Washington St.....	2,775
Johnson Construction Co., 7 S. Dearborn St.....	989
Johnson, H. M. Inc., care Deming Jarrett and Milfinger, 33 N. LaSalle St.	1,110
Johnson & Higgins of Ill., Inc., 175 W. Jackson Blvd.....	20,525
Johnson, R. M. Company, 5643 Ridge Ave.....	5,550
Johnson, Thure W. & Company, 11306 S. Michigan Ave.....	723
Johnson & Turnquist, Inc., 2606 E. 79th St.....	813
Jones Construction Co. Inc., 1746 W. Madison St.....	610
Jones, Morgan T. Co., 228 N. LaSalle St.....	1,157
Jones, R. B. & Sons Inc., Insurance Exchange Bldg.....	609
Jones & Whitlock Inc., 175 W. Jackson Blvd.....	555
Jonkay Research & Forecast Corp., 141 W. Jackson Blvd.....	3,330
Jordan, C. H. & Company Inc., 200 E. Erie St.....	100
Journeys, Inc., 333 N. Michigan Ave.....	2,775
Joyce Bros. Storage & Van Company, 6428 N. Clark St.....	802
Joyce & Company, Inc., 105 W. Adams St.....	45,250
Julia Court Bldg. Corp., 4814 Addison St.....	555
Justine Bldg. Corp., 8258 Justine St.....	2,775
Justine Company, 4311 Justine Ave.....	555
Kain's Motor Service, Inc., 728 S. Clinton St.....	2,775
Kainz Peacock, Inc., 714 Elm St., Winnetka.....	555
Kalish, J. M. Inc., 3751 Lawrence Ave.....	2,775
Kamp, Rudolph H. Inc., 3945 Sheridan Rd.....	2,775
Kane Storge Warehouse, 2034 Lincoln Ave.....	1,183
Karban, James & Company, 1809 S. Racine Ave.....	16,552

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Karlof Building Corp., 29 S. LaSalle St.....	1,375
Karlof Theatre Company, 4048 Armitage Ave.....	3,330
Kaufman, L. & Company, care Sabath, Perlman, Goodman & Rein, 10 S. LaSalle St.....	555
Kay & Company, Thomas E., 7039½ Jeffery Ave.....	597
Keane & Company, 120 S. LaSalle St.....	13,875
Keane, John & Company, 120 S. LaSalle St.....	16,650
Kedzie Chicago Ave. Bldg. Corp., 33 N. LaSalle St.....	11,100
Kedzie Milwaukee Bldg. Corp., 134 N. LaSalle St.....	55,500
Keenan-Davidson Company, care H. Jacobs, 32 W. Randolph St...	22,200
Keeshin-Flight Forwarding Co., 1453 Washburne Ave.....	5,550
Keeshin's Motor Express Co., Inc., 1453 Washburne Ave.....	22,200
Kehl Construction Co., 5521 Milwaukee Ave.....	2,775
Kellberg Institute, 14 W. Washington St.....	2,775
Kelly Atkinson Construction Co., 37 W. Van Buren St.....	55,500
Kel-Mer Warehouse Co., 1029 N. Branch St.....	354
Kelsey, Fenton Company, 122 S. Michigan Ave.....	2,275
Kelvyn Park Building Corp., 2649 Kildare Ave.....	27,750
Kemper, James S. & Company, 4750 Sheridan Rd.....	11,100
Kenmore-Foster Bldg. Corp., 134 N. LaSalle St.....	11,100
Kennedy Laundry Co., 11238 Forrestville Ave.....	3,822
Kenny Construction Company, 20 N. Wacker Dr.....	5,550
Kensington Elevator Co., Inc., 309 S. LaSalle St.....	774
Kensington-LaGrange Bldg. Corp., 139 N. Clark St.....	1,110
Kenton Bldg. Corp., 4659 W. End Ave.....	5,550
Kenwood Avenue Garage Co., Inc., 5450 Kenwood Ave.....	555
Kenwood Erection Company, 8237 Burnham Ave.....	5,550
Kenwood Laundry Company, 1718 E. 75th St.....	7,726
Kerfoot, Leggett & Company, Board of Trade Bldg.....	881
Kerr, Rex & Associates, Inc., 500 N. Dearborn St.....	370
Kessel Brothers Storage Co., 4032 Michigan Ave.....	7,391
Keystone Garage Company, 3114 Broadway Ave.....	1,375
Kieckhefer, Augie Company, care Brummel, Curran & Co., 111 W. Washington St.	16,650
Kier Letter Company, 320 E. 21st St.....	16,650
Kiesgen, Arthur & Company, 29 S. LaSalle St.....	41,625
Kimball Securities Corp., 2347 N. Kimball Ave.....	22,200
Kimbell, Raymond G. Company, 3600 Fullerton Ave.....	3,447
King Cartage Co., 4631 W. North Ave.....	2,775
King Outdoor Advertising Co., 1525 E. 53rd St.....	555
King Theatre Corporation, care N. Asher, Atty., 10 S. LaSalle St..	11,100
Kinnaire, John, Inc., 2816 W. Monroe St.....	1,072
Kipp-Nelson Company, 175 W. Jackson Blvd.....	386
Kirchheimer Building Corp., 429 W. Ohio St.....	4,712
Kirchwehm Bros. Cartage Co., Inc., 5138 N. Clark St.....	11,100
Kirkgasser, George J. & Co., 400 N. Michigan Ave.....	3,284
Kirsch's Grill & Restaurant, Inc., 175 N. Clark St.....	2,775
Kirtland, Engel Company, 646 N. Michigan Ave.....	925
Kishwaukee Camps Ass'n., Inc., care Gallagher & Rinaker, Wilkin- son & Hall, 231 S. LaSalle St.....	2,775
Klafter, David Saul, Inc., 100 N. LaSalle St.....	240
Klauck Littow & Associates, Inc., 111 W. Washington St.....	9,250
Kleen Wet Wash Laundry Co., 1711 Milwaukee Ave.....	1,036
Klein, Joseph W. & Son Fur Cleaners, Inc., 508 S. Franklin St...	11,100
Kneeland & Company, Inc., 141 W. Jackson Blvd.....	6,378
Knudtson Mortgage & Loan Co., 1167 Wilmette Ave., Wilmette...	1,850
Koch & Company, 2603 S. Halsted St.....	540
Koch, Irving V., Company, 180 N. Michigan Ave.....	743
Kocher & Larson Company, 506 W. 63rd St.....	332
Koenig Company, 608 S. Dearborn St.....	11,100
Kole Motors, Inc., 5343-5 S. Ashland Ave.....	5,550
Komaiko, S. B. & Company, 175 W. Jackson Blvd.....	925
Kondolf, Logan Corp., 188 W. Randolph St.....	2,775
Konsberg, E. T. & Company, 53 W. Jackson Blvd.....	1,535
Koopman-Robinson, Neumer, Inc., 231 S. Green.....	10,151
Kopald-Quinn & Company, care Lowenthal, Feuerstein & Loew, 208 W. Washington St.....	5,550
Kovarsky, Max, Roofing Contractor, 3122 W. Roosevelt Rd.....	2,220
Kraemer, J. H. & Son, Inc., 134 N. LaSalle St.....	13,875
Krahl Construction Co., 350 N. Clark St.....	2,510
Kramer, Baum Company, 175 W. Jackson Blvd.....	746
Kreicker & Meloan, Inc., 608 S. Dearborn St.....	13,875
Kerjci Construction Co., 2809 Central St., Evanston.....	27,750
Krenn & Dato Investment Co., 936 N. Michigan Ave.....	299
Krenn & Dato Realty Corp., 936 N. Michigan Ave.....	120
Kroeschell Engineering Co., 2306 N. Knox Ave.....	4,775
Krubeck, Inc., 739-41 Belmont Ave.....	111
Kruggel, Arthur & Company, 4865 Broadway.....	2,775
Krumdick Cartage Company, 1941 W. 23rd St.....	838

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
L. & K., Inc., 228 N. LaSalle St.....	5,550
Ladd, Arthur L. & Co., 166 W. VanBuren St.....	2,220
LaGrange Aurora Auto Wrecking Co., Inc., 4430 Blanches Ave., Congress Park	36
LaGrange Auto Service, Inc., 11 W. Hillgrove Ave., LaGrange....	11,100
LaGrange First National Safety Deposit Co., 620 W. Burlington Ave., LaGrange	370
Laing, James Co., 575 Orchard Lane, Winnetka.....	2,775
Lake City Discount Corp., 333 N. Michigan.....	111,000
Lake Front Garage Co., S. Boulevard and Michigan Ave., Evanston	11,100
Lake Laramie Garage, Inc., 5219 W. Lake St.....	1,665
Lake-LaSalle Garage Corp., The, 120 W. Lake St.....	832
Lake Park Building Corp., 1501 E. 72nd Place.....	11,100
Lake Shore Investment Co., 310 S. Michigan Ave.....	13,875
Lake Shore Properties Corp., 314, 105 S. LaSalle St.....	11,100
Lakeside Finance Corp., care Milton Wilson, 2711 N. Albany Ave.	4,209
Lakeside Securities Corporation, 231 S. LaSalle St.....	370
Lake States Securities Corp., care J. A. Grizzard, Secretary, 1 N. LaSalle St.	555
Lake View Garage Corp., 2427 N. Clark St.....	4,995
Lake View Investment Co., 840 W. Wood St.....	1,665
Lake View Laundry Company, 3018 N. Clark St.....	1,186
Lake View Real Estate Exchange, The, 56 W. Washington St....	1,706
Lake View Safety Deposit Vaults, 3266 N. Clark St.....	2,053
Lakeway Garages, Incorporated, 1937-45 E. 75th St.....	788
Lake Wood Apartment Building Corp., 1257 Granville Ave.....	2,775
Lakewood Pratt Apartments, Inc., 1263 Pratt Blvd.....	2,775
Landlords Agency of Chicago, Inc., 3934 Ainslie St.....	1,387
Landlords Safety Deposit Company, 1223 Blue Island Ave.....	450
Landlords Service Organization, 6000 S. Halsted St.....	407
Landon Cartage Company, F., 1025 Rundell Place.....	7,232
Landry, MacFadden, Squires, Inc., 38 S. Dearborn St.....	740
Lane Court Theatre, Inc., 322 Center St.....	3,330
Lane & Peterson, Inc., 110 S. Fifth Ave., Maywood.....	730
Lane, Stewart Fence Construction Co., 208 N. Wabash Ave.....	5,550
Lannan & Co., 111 W. Washington St.....	11,100
Lansing Airport Golf Course, 191st St. and Torrence Ave., Lansing	20,627
Lanyon, Incorporated, 415 W. 63rd St.....	185
LaPrell Construction Company, 700 First National Bank Bldg....	3,880
LaSalle Finance Corporation, 160 N. LaSalle St.....	55,500
LaSalle Loan Corporation, 1901 Foreman State Bank Bldg.....	55,500
LaSalle Randolph Garage Corp., care Bansley & Kiener, 128 N. Wells	29,137
LaSalle Roofing & Shingle Co., 10 LaSalle St.....	1,100
LaSalle Securities Company, 228 N. LaSalle St.....	11,100
LaSalle-Wacker Garage, Inc., care R. G. Lydy, 221 N. LaSalle St.	858
Lasham Cartage Co., 313 S. Market St.....	194,250
Lasham, Edward Co., 1545 S. State St.....	11,100
Laundry Investment Co., Inc., care Olson, Gurman & Lindskog, 10 S. LaSalle St.....	1,665
Laundry Supply Company, Inc., 1305 W. 45th St.....	3,656
Laura Bldg. Corp., 5646 W. North Ave.....	2,775
Laurkin Theatre Corp., 111 W. Monroe St.....	555
Lavers Building Corp., care Gadone Fried, 111 W. Monroe St....	1,110
Law Brothers, Inc., 844 Rush St.....	2,775
Lawbeck Corporation, The, 231 S. LaSalle St.....	370
Lawndale Agency and Loan Corporation, 3337 W. 26th St.....	8,542
Lawndale Amusement Co., 1657 Blue Island Ave.....	22,200
Lawndale Building Corporation, 3205 W. Cermak Road.....	9,890
Lawndale Loan Corporation, 3203 W. Cermak Road.....	1,850
Lawndale Safe Deposit Co., 3339 W. 26th St.....	555
Lawrence Small Loan Company, 4106 Montrose.....	27,750
Lawrence Theatre Co., 3308 Lawrence Ave.....	1,110
Laycock, Geyer & Vlasak, Inc., 4662 Gross Ave.....	1,387
Lazar & Co., 120 S. LaSalle St.....	140
Lazarus, Arthur & Co., Inc., 175 W. Jackson Blvd.....	2,775
Leach, Geo. T. & Co., Inc., 100 W. Monroe St.....	3,580
Leader Laundry Company, 1633 W. 43rd St.....	9,301
Lederer Building Corp., care Charles P. Schwartz, 1 N. LaSalle St.	22,200
Legion Hotel, Inc., 20 S. DesPlaines St.....	27,750
Lender Laundry Co., 4235 S. Wabash Ave.....	1,421
Lenox Hotel Co., 6314 Dorchester Ave.....	468
Leonard Construction Company, 37 S. Wabash Ave.....	13,386
Leonard Finance Corporation, 33 N. LaSalle St.....	216
Leopold, Harold E., Inc., 175 W. Jackson Blvd.....	3,278
LeRoy Hotel Company, 21-29 S. Dearborn St.....	2,775
Lesser, Lee J. & Co., Inc., 38 S. Dearborn St.....	555
Levin, D. S., Inc., 4825 N. Avers Ave.....	1,665
Lewis, A. A. & Company, 208 W. Madison St.....	1,850

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Lewis, A. A., Securities Corp., 77 W. Washington St.....	5,550
Lewis Laundry Co., 7031 Stewart Ave.....	1,185
Lexington University Garage Co., 6323 University Ave.....	2,775
Liberty Cleaners, 5123 Lake Park Ave.....	1,227
Liberty Dry & Wet Wash Laundry Co., 2161-3 Lincoln Ave.....	5,605
Liberty Electric Construction Co., 1115 W. Washington Blvd.....	27,750
Liberty Safe Deposit Company, 3158 W. Roosevelt Road.....	15,593
Liberty Trucking Co., Inc., 620 N. May St.....	441
Lidbury Construction Co., 1411 Winnemac Ave.....	1,526
Lietzman, Dr. Dentist, Inc., 79 W. Madison St.....	1,110
Life & Casualty Agency Company of Chicago, 750 N. Michigan Ave.	40,934
Limousine Bus Line, Inc., care Bippus-Rose-Burt-Reeve, 134 N. LaSalle	1,665
Lincoln Amusement, Inc., care Abrams & Abrams, 100 W. Monroe St.	555
Lincoln Cleaning & Dyeing Co., Inc., 7046 Ogden Ave., Berwyn....	11,100
Lincoln Einersen Company, Inc., care Russell Mott, 29 S. LaSalle	55,500
Lincoln Express & Freight Lines, Inc., 1336 Rawson St.....	5,550
Lincoln Finance Corporation, 3131 Lincoln Ave.....	3,700
Lincoln Fullerton Bldg. Corp., care Harry Sampson, 77 W. Washington St.	1,665
Lincoln Leland Bldg. Corp., 105 W. Madison St.....	13,875
Lincoln Montrose Building Corp., care Sabath, Perlman, Goodman & Rein, 10 S. LaSalle St.....	6,660
Lincoln Park Hotel Corp., 1706 N. LaSalle St.....	555
Lincoln Safe Deposit Co., 2805 N. Clark St.....	130
Lincoln Square Bond & Mortgage Co., 4832 Lincoln Ave.....	55,500
Lincoln Square Realty & Investment Company, 4832 N. Lincoln Ave.	1,535
Lincoln Sunnyside Bldg. Corp., care Sidney Oppenheim, 1703 City Hall Sq. Bldg.....	5,500
Lincoln Winnemac Bldg. Corp., 111 W. Monroe St.....	26,640
Lind Construction Co., 6404 S. State St.....	55,500
Linden Crest Garage Co., The, 332 Linden Ave. Wilmette.....	1,110
Linden Laundry Company, 409-11-15 N. LaSalle Ave.....	3,858
Linden Theatre, Inc., 743 W. 63rd St.....	2,775
Lindheimer, Horace G. Inc., 139 N. Clark St.....	430
Lindop, John Cummings Real Estate, Inc., 1047 Pleasant St., Oak Park	1,878
Lindsay, James F. Inc., 231 S. LaSalle St.....	925
Lindsten Realty Company, 922 Belmont Ave.....	370
Lindy Theatre Company, 910 S. Michigan Ave.....	1,000
Link Bridge Bldg. Corp., 105 W. Madison St.....	3,330
Link Realty & Mortgage Co., 2007 W. North Ave.....	15,262
Litchfield Bros. Contracting Engineers, Inc., care McInerney & Power, 160 N. LaSalle St.....	2,775
Little Loan Company, 166 W. Jackson Blvd.....	924
Livingston Frederick Corporation, 120 S. LaSalle St.....	384
Livingston, J. C. Express & Storage Co., 2008 W. Madison St....	2,775
Lloyd's Direct Service Stations Inc., 4727 S. Kedzie Ave.....	25,190
Lloyd-Thomas Building Corporation, The, 4411 Ravenswood Ave...	2,636
Lloyd-Thomas Co., The, 4411 Ravenswood Ave.....	20,640
Loanbanx System, Inc., 6350 N. Clark St.....	527,250
Loanon Securities Corp., 134 N. LaSalle St.....	27,750
Local Construction Co., 4337 Melrose Ave.....	11,100
Local Realty Co., 2806 Armitage Ave.....	1,110
Loeb's Insurance Agency Co. Inc., 175 W. Jackson Blvd.....	1,563
Logan Investment Company, 2551 Milwaukee Ave.....	27,750
Logan Milwaukee Hotel Corp., 2525 Milwaukee Ave.	1,110
Logan Square Hudson Essex, Inc., 2401-7 Logan Blvd.....	6,660
Logan Square Laundry Co., 3319 Fullerton Ave.....	11,100
Logan Square Motors, Inc., 111 W. Washington St.....	555
Logan Square Realty Co., 2559 Milwaukee Ave.....	1,110
Logan Theatre Company, Inc., 2648 Milwaukee Ave.....	708
Logan Victoria Building Corporation, 3147 Logan Blvd.....	11,100
Logan Washtenaw Bldg. Corp., 2551 Milwaukee Ave.....	2,775
Lonergan, E. L. Construction Co., 203 N. Wabash Ave.....	296
Long Apartments, Inc., 50-52 N. Long Ave.....	555
Lonk, Dr. Health Institute, Inc., The, S. Plum Grove Rd., Palatine	2,775
Loop Auto Parks, Incorporated, 640 S. Wabash Ave.....	7,264
Lorel Rug Cleaners, Inc., 4249 Lincoln Ave.....	8,325
Loren Company, care Myer H. Gladstone, 134 N. LaSalle St.....	27,750
Lothe Motor Service, Inc., 2862 Shakespeare Ave.....	1,665
Loyola Arms Hotel Co. Inc., 77 W. Washington St.....	5,550
Ludgin Earle, Inc., 180 N. Michigan Ave.....	3,412
Luetgert Bros. Inc., 1434 W. 76th St.....	1,686
Lumbermen's Credit Ass'n., 608 S. Dearborn St.....	2,775

Net Assessment
of
Capital Stock

Name and Address of Company
COOK COUNTY—Continued

Lumbermens & Manufacturers Mutuals Inc., Mutual Insurance Bldg.	1,850
Lunde & Buswell, Inc., 208 S. LaSalle St.....	4,309
Lunt California Bldg. Corp., N. W. Cor. Lunt and California Ave.	2,775
Lydy, R. G. Inc., 221 N. LaSalle St.....	5,208
Lydy, Richard G. & Co., 221 N. LaSalle St.....	16,650
Lyman, Richie & Company, 175 W. Jackson Blvd.....	1,415
Lynch, James S. Incorporated, 30 N. Dearborn St.....	16,457
Lynch, John L. and Company, 2608 E. 75th St.....	500
Lynch, John P. Motor Sales Co., 1512-20 N. Halsted St.....	832
Lynch, John P. Trucking Co., 516 S. Franklin St.....	22,200
Lyndale Building Corp. Inc., 3545 Lyndale St.....	5,550
M. & D. Construction Co., care Herman Dasbach, 5712 Bishop St..	5,550
M. & H. Radio & Music Shop, Inc., 1935 Milwaukee Ave.....	100
MacArthur Hotels, Inc., 831 Wilson Ave.....	609
Mack Service Building Corp., 33rd St. and Wentworth Ave.....	16,184
MacFarland & Holley, Inc., 176 W. Adams St.....	270
Mackie-Thompson-Tamm, Inc., 228 N. LaSalle St.....	832
Macy & Klaner, Inc., 400 N. Michigan Ave.....	1,174
Madison, The Corporation, 33 N. LaSalle St.....	100
Madison Loan & Sharp Corp., 105 W. Madison St.....	166,500
Madison-Pine Garage Corp., 5454 W. Madison St.....	100
Madison Realty Company, 11 S. LaSalle St.....	555
Madison Square Garage, Inc., 15 N. Lamon Ave.....	5,550
Madison Square Garden Corp., 332 S. Michigan Ave.....	370
Madison Square Safe Deposit Company, 4812 W. Madison St....	11,100
Madlin Theatre, Inc., 1910 W. Madison St.....	851
Madsen, James P. Co., 205 Lathrop Ave., River Forest.....	8,325
Maggart, The Corporation, 203 N. Wabash Ave.....	1,830
Magill, John R. & Company, 25 N. Dearborn St.....	23,310
Magnuson Brothers, Inc., 5507 N. Sawyer Ave.....	55,500
Main Recreation Center, Inc., 825 Chicago Ave., Evanston.....	927
Maine Securities Company, 1547 Ellinwood St., DesPlaines.....	11,162
Majestic Construction Co., 6619 S. Ashland Ave.....	332
Majestic Garage, Inc., 2902 N. Clark St.....	2,968
Majestic Hotel Co., Inc., 7 S. Dearborn St.....	1,110
Majestic Realty Corporation, 105 W. Madison St.....	4,144
Majestic Theatre Corp., 22 W. Monroe St.....	185
Malden Plaza Bldg. Corp., 4615 Malden Ave.....	5,550
Maloney, John E. Co., 1359 Devon Ave.....	4,583
Malvin & May, Inc., 332 S. Michigan Ave.....	933
Management & Exposition, Inc., 308 W. Washington St.....	1,223
Mander Investment Company, care Earle H. Reynolds, 1444 Lake Shore Dr.	55,500
Manufacturers Clearing House of Illinois, Inc., 221 N. LaSalle St.	640
Manufacturers & Dealers Finance Corp., 208 S. LaSalle St.....	90,377
Maple-Church Garage, Inc., 1624 Maple Ave., Evanston.....	515
Maple Grove Building Corp., 1569 Maple Ave., Evanston.....	8,880
Maple Hotel Corp., care Wolf & Love, 134 N. LaSalle St.....	11,100
Marfield Cleaners, Inc., 2954 W. Madison St.....	5,550
Mariani, James V. Company, 216 S. Water Market.....	925
Marigold Realty Service, Inc., care B. S. Martoccio, 511 W. Division St.	555
Marinelli & Martino, Inc., 2064 Polk St.....	6,112
Marinette Apartments Bldg. Corp., 7010 N. Ashland Blvd.....	5,550
Maritime Engineering Corp., 20 N. Wacker Drive.....	1,054
Marke Street Garage, care A. E. Hedstrom, 618 S. Herman St....	11,100
Marks, A., Dry Cleaners, Inc., 320 E. 69th St.....	11,100
Marks & Company, care Isaac Marks, 712 W. Madison St.....	555
Marks Electric Co., 763 Milwaukee Ave.....	2,775
Marks Express & Teaming Co., 546 Roosevelt Road.....	27,750
Marmot, Construction Co., The, 1923 N. Kildare Ave.....	147
Marquart, A. A. Co., Inc., 1 N. Crawford Ave.....	418
Marquette Service Stations, Inc., 5670 S. Western Ave.....	370
Marsh & McLennan Agency, Inc., 164 W. Jackson Blvd.....	6,804
Marshall Finance Corporation, 1820 E. 79th St.....	4,345
Marshall Square Theatre Co., 2871 W. 22nd St.....	8,325
Marshel Discount Company, 139 N. Clark St.....	50,500
Martell, J. H., Trucking Company, 1141 W. Polk St.....	10,637
Martin, J. F., Cartage Company, 106 S. Canal St.....	5,550
Marvin Advertising Agency, Inc., 440 S. Dearborn St.....	5,550
Maryland Avenue Bldg. Corp., care Andrew Kakzas, 8 S. Michigan Ave.	18,360
Mason Building Corporation, 30 N. LaSalle St.....	555
Mason Financial Company, 8 S. Dearborn St.....	7,464
Mason Warner Co., Inc., 360 N. Michigan St.....	5,550
Mather, Charles E. & Co., 332 S. Michigan Ave.....	28,860
Mather Humane Stock Transportation Company, 326 N. Michigan Ave.	147,846

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Mattmiller Laundry Co., 1637 W. 22nd St.....	1,387
Mayer, Walter H. & Company, 325 W. Monroe St.....	1,632
Mayfair Finance Co., Inc., 4528 Lawrence Ave.....	111,000
Mayfield Apartment Hotel Co., 15 N. Mayfield St.....	8,325
Maywood Building Corporation, 100 S. 5th Ave., Maywood.....	2,775
Maywood Finance Corp., 712 S. 5th Ave., Maywood.....	5,025
Maywood Memorial Chapel, 404 S. 5th Ave., Maywood.....	555
Maywood One Stop Service Station, Inc., 19 N. 2nd Ave., Maywood.....	1,142
Maywood State Safe Deposit Co., 25 N. 5th Ave., Maywood.....	8,325
McCabe & Sons Real Estate Improvement Corp., 5657 Milwaukee Ave.	83,250
McCall Construction Company, 2967 S. LaSalle St.....	1,207
McCarrie School of Mechanical Dentistry, Inc., 1338 S. Michigan Ave.	41,625
McCarthy, A. W. & Company, 6511 N. Ashland Ave.....	574
McCarthy Co., Inc., 4013 W. Madison St.....	1,018
McCarthy Storage Warehouse, Inc., 2219 Howard St.....	1,703
McCortney-Mellin Agency and Loan Corporation, 77 W. Washington St.	370
McDermott & Co., Michael J., 105 S. Dearborn St.....	2,775
McDonnell, Allan E., Inc., 6505 Sheridan Road.....	555
McErlean, Charles V. Company, 1546 W. 87th St.....	5,550
McFarland & Co., Inc., 134 N. LaSalle St.....	555
McFayden & Company, 141 W. Jackson Blvd.....	27,750
McGavock, R. H. Co., Inc., 3823 State St.....	1,893
McIntyre, Gillard & Company, care A. Carlsten, 120 S. LaSalle St.....	27,750
McIntyre Linen Supply Co., Inc., 2213 W. Madison St.....	960
McJunkin Advertising Company, 228 N. LaSalle St.....	116,662
McKenzie Construction Co., 807 Stock Exchange Bldg.....	1,665
McKeown Transportation Co., 1423 W. 59th St.....	149,298
McKey & Poague, Inc., 1172 E. 63rd St.....	59,254
McKinsey Corporation, 316 S. LaSalle St.....	2,220
McMenemy & Martin, Inc., 410 N. Michigan Ave.....	27,750
McNichols & Chard, Inc., 2101 Laflin St.....	1,406
McWhorter, J. C. & Common Associates, Inc., 2445 E. 72nd St....	1,665
McWilliams Dredging Company, 75 E. Wacker Drive.....	2,494
McWilliams Electric Co., Inc., 58 E. Washington St.....	812
Meacham Bldg. Corp., 127 N. Dearborn St.....	13,875
Meadows, Carl Garage, Inc., 631 Dewey Place.....	555
Mechanical Building Corp., 1501 E. 72nd Place.....	38,850
Medical, The Bureau, Inc., 55 E. Washington St.....	293
Medical Finance Corp., 185 N. Wabash Ave.....	55,500
Medical Research Laboratories, 25 E. Washington St.....	2,775
Memorial Parks Sales Corp., 75 E. Wacker Drive.....	13,875
Menke Construction Co., care Matthew Schiller, 526 N. Grove Ave., Oak Park	5,550
Merchants Forwarding Terminals Co., 444 W. Grand Ave.....	317
Merchants & Manufacturers Finance Company, 35 S. Dearborn St.....	55,500
Merchants & Manufacturers Mortgage & Loan Co., care Louis T. Herzon, 32 W. Randolph St.....	41,625
Merchants Reserve Agency Co., 10 E. Pearson St.....	1,406
Merchants Securities Co., 433 W. Harrison St., Oak Park.....	638,250
Merick Construction Company, 5300 Lake Park Ave.....	1,387
Merick-Wildish & Company, 1525 E. 53rd St.....	2,775
Merry Garden, Inc., 3136 Sheffield Ave.....	55,500
Metal Survey Company, 300 W. Adams St.....	195
Metro Building Corp., 3314 Lawrence Ave.....	5,550
Metropole Laundry, Inc., 1219-21 E. 55th St.....	3,744
Metropolis & Northern Motor Lines, Inc., 1619 S. State St.....	13,875
Metropolitan Construction Co., 8816 Euclid Ave.....	5,550
Metropolitan Dry & Wet Wash Laundry Co., 6551 S. Kedzie Ave..	13,875
Metropolitan Finance Corporation, 10 N. Clark St.....	45,000
Metropolitan Real Estate Improvement Corp., 4120 Oakton St., Niles Center	250,866
Metropolitan Symphony Orchestra of Chicago, 64 E. Jackson Blvd.....	22,200
Metropolitan Underwriters Agency, 134 N. LaSalle St.....	5,550
Mexican National Corp., care R. K. Berkenfield, 1 N. LaSalle St.....	555
Meyer, Odd, Inc., 2400 S. Michigan Ave.....	22,200
Meyer & Stelzer Co., 7212 Circle Ave., Forest Park.....	737
Meyers, W. E. Agency & Loan Corporation, care Jesse Marcus, 160 N. LaSalle St.....	2,775
Meyers, Edward J. Co., 1014 W. VanBuren St.....	10,267
Michaelsen & Rognstad, Inc., 3256 Franklin Blvd.....	27,750
Michigan Boulevard Bldg. Co., 30 N. Michigan Ave.....	235,642
Michigan Cleaners, Inc., 1339 W. 63rd St.....	1,387
Michigan Erie Bldg. Corp., 640 N. Michigan Ave.....	38,850
Michigan South Water Building Corp., 225 N. Michigan Ave.....	11,100
Mid America Corporation, care Joseph H. Pratt, 105 W. Madison St.	6,105
Mid-City Chevrolet Company, 100 W. Monroe St.....	2,233

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Mid-City Corporation & Subsidiary Mid-City Cold Storage Company, 30 N. Green St.....	5,960
Mid City Finance Co., Inc., 3837 W. Roosevelt Road.....	55,500
Mid City Hand Laundry & Tailors, Inc., 606 W. Madison St.....	555
Mid-City Safe Deposit Company, 801 W. Madison St.....	1,430
Mid-Continent Equipment Corp., 600 North Blvd., Oak Park.....	96,747
Mid-Continent Securities Corp., 141 W. Jackson Blvd.....	1,411
Middle States Collection Bureau, 33 S. Clark St.....	555
Middleton Kimball Company, 540 N. Michigan Ave.....	946
Midland, The Company, Archer Ave. at Sacramento Ave.....	55,500
Midland Safe Deposit Company, The, 4190 Archer Ave.....	27,750
Midland Sales & Service Co., 3324 Fifth Ave.....	590
Midland Stock Transfer Co., 122 S. Michigan Ave.....	40,332
Midland Theatre Co., 54 W. Randolph St.....	555
Midland Trucking Corp., 1030 W. Washington Blvd.....	217
Midland Warehouses, Inc., 1317 First National Bank Bldg.....	370
Midothian Health Resort, Inc., care Lewis H. Lippman, 11439 Michigan Ave.	1,665
Mid-States Securities Company, 208 S. LaSalle St.....	1,731
Midway Safety Deposit Co., 6236 Cottage Grove Ave.....	8,325
Midway School for Children, Inc., 6216 Kimbark Ave.....	849
Midwest Apartment Hotel Corp., 4312 Washington Blvd.....	5,550
Mid-West Collection Bureau, 8 S. Dearborn St.....	555
Mid-West Colonic Laboratory, 5107 Blackstone Ave.....	5,550
Mid-West Credit Bureau, Inc., 188 W. Randolph St.....	13,875
Midwest Golf Club, care Gallagher, Shulman & Abrams, 134 N. LaSalle St.	23,310
Midwest Home Loan Association, 4038 Archer Ave.....	27,750
Mid West Hotel Corp., care A. N. Friedman, 160 N. LaSalle St...	5,550
Mid-West Securities Company, 33 N. LaSalle St.....	5,550
Midwest Sewer Contracting Co., Inc., care E. J. Blair, 77 W. Washington	5,550
Midwest Theatres Corp., 910 S. Michigan Ave.....	1,665
Miller Amusement Enterprises, Inc., 530 W. 59th St.....	295
Miller Bros. Cleaners & Dyers, Inc., 1037 E. 63rd St.....	1,110
Miller, J. Hotel Company, 105 W. Madison St.....	1,110
Miller Investment Company, 120 S. LaSalle St.....	4,425
Miller & Johnson Company, 1140 W. Lake St.....	11,100
Miller, Morris & Co., Inc., 928 S. Halsted St.....	410
Miller, W. R. & Company, care Wm. O. DeSoughet, 820 N. Michigan Ave.	11,100
Miles & Miles, Inc., 330 S. Wells St.....	5,550
Mills Home Sales Corp., care Sonnenschein, Berkson, Lautman, Levinson & Morse, 77 W. Washington St.....	555
Mills & Sons Agency Corp., 5558 W. North Ave.....	555
Milo Theatre Corporation, 1821 Loomis Ave.....	832
Mil-Plaine Bldg. Corp., care Charles P. Schwartz, 1 N. LaSalle St.	22,200
Mil-Walt Building Corp., 724 Milwaukee Ave.....	1,110
Milwaukee Cicero Bldg. Corp., 4013 Milwaukee Ave.....	138,750
Milwaukee Cuyler Building Corp., 2703 Milwaukee Ave.....	888
Minder Construction Corp., 228 N. LaSalle St.....	6,114
Miner & East, Inc., 6253 Kimbark Ave.....	3,414
Minneapolis Downtown Garages, Inc., 231 S. LaSalle St.....	194,250
Minnesota Transportation Bldg. Corp., 231 S. LaSalle St.....	15,000
Minthorn Construction Co., Inc., 2611 W. 59th St.....	11,100
Mira Mar Hotel Bldg. Corp., 6222 Woodlawn Ave.....	555
Mit-Ann Building Corp., 105 W. Adams St.....	11,100
Mitchell Faust Dickson & Wieland, Inc., 230 N. Michigan Ave....	3,261
Mitchel Halback Company, 180 N. Michigan Ave.....	830
Modern Automobile Service Co., 6138 Prairie Ave.....	5,550
Modern Building Corp., care Lorin L. Hoyne, 33 N. LaSalle St...	27,750
Modern Construction Co., The, 139 N. Clark St.....	22,200
Modern Plan, Inc., 160 N. LaSalle St.....	1,387
Mohawk Finance Corp., 134 N. LaSalle St.....	555,000
Mohawk Securities Corp., care Pritzker & Pritzker, 134 N. LaSalle St.	277,500
Monahan Bros., Inc., 115 S. Dearborn St.....	8,325
Monarch Air Service, 6200 S. Cicero Ave.....	11,100
Monarch Construction Co., 160 N. LaSalle St.....	11,100
Monarch Laundry & Supply Co., 140 W. 11th St.....	7,250
Monarch Refrigerating Co., 40 E. Austin Ave.....	12,579
Mondrala Wapstas Bldg. Co., 2133 N. Rockwell Ave.....	30,525
Money Corporation, 100 N. LaSalle St.....	30,191
Monroe-Canal Service Station, Inc., 509 W. Monroe St.....	4,550
Monroe Cartage Co., 719 W. Lake St.....	555
Monroe at LaSalle Street Garage Inc., 175 W. Monroe St.....	2,775
Monroe Securities Corp., 7 S. Dearborn St.....	15,725
Monroe State Theatre Co., 18 W. Monroe St.....	1,387
Mont Clare Hotel Company, 834-6 Montrose Ave.....	8,325

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Mont Clare Theatre Corp., 7153 W. Grand Ave.....	1,364
Monterey & Esmond Bldg. Corp., 134 N. LaSalle St.....	22,200
Montfield Hotel Corporation, 3146 Sheffield Ave.....	8,325
Montrose Avenue Hospital & Sanitarium, 2546 W. Montrose Ave..	27,750
Montrose Cemetery Co., ¹ 5400 N. Crawford Ave.....	36,258
Mooar Incorporated, 10 S. LaSalle St.....	666
Moran, B. T. Inc., 400 N. Michigan.....	2,775
Moraw, J. A. & Owen Co., Inc., 144 W. 47th St.....	5,550
Morgan Credit Adjustment Co., 20 W. Jackson Blvd.....	296
Morgan Investment Corp., 33 S. Clark St.....	5,550
Morgan Linen Service, Inc., 6 N. Michigan Ave.....	5,269
Morgan Park Postal Building Corp., 120 S. LaSalle St.....	4,477
Morgan Park West Building Corp., 11 S. LaSalle St.....	555
Moriarty, John P. Inc., 8719 Throop St.....	2,775
Morlonde Hotel Company, 4946 Sheridan Rd.....	5,550
Morris Finance & Loan Co., 2366 N. Damen Ave.....	55,500
Morris Plan Company of Chicago, 64 W. Randolph St.....	3,700
Morris, Roy H. & Co., Inc., 105 S. LaSalle St.....	851
Morris, Wm. Theatrical Agency, 162 N. State St.....	948
Morse Investment Company, 11 S. LaSalle St.....	555
Mortgage & Bond Investors Corp., 134 S. LaSalle St.....	778
Mortgage Investment Co., care J. T. Brown, 11 S. LaSalle St....	555
Mortgage Loan Company, care J. T. Brown, 11 S. LaSalle St....	55,500
Mortgage Loan Securities, Inc., 3751 Wentworth Ave.....	945
Morton-Barry Company, care Francis E. Matthews, 327 S. LaSalle St.	370
Morton Electrical Company, 33 N. LaSalle St.....	5,550
Mosby, Wm. E. & Co., 8032 Cottage Grove Ave.....	158
Moseley's Health Service, Dr., Inc., 208 S. LaSalle St.....	832
Moseley Statistical Organization, Inc., 208 S. LaSalle St.....	2,775
Moses, C. A. Construction Co., 176 W. Adams St.....	2,356
Mosser, S. C. & Co., Inc., 29 S. LaSalle St.....	925
Mother's Wet Wash Laundry, Inc., 2204 Lawrence Ave.....	12,832
Motor Acceptance Co., 1829 Benson Ave., Evanston.....	169,386
Motor Club Service, 3254 S. Michigan Ave.....	8,325
Motorists Agency, Inc., 3254 S. Michigan Ave.....	69,375
Motorists Corporation, 2400 S. Michigan Ave.....	320,901
Motors Service, Inc., 721 Main St., Wilmette.....	1,142
Motor Super Service Stations Inc., 6439-47 Kedzie Ave.....	997
Motor Transportation Co., 1201 W. Lake St.....	27,195
Moulds, Richard W., Co., 111 W. Jackson Blvd.....	860
Moulds, William R., Co., 710 S. Wabash Ave.....	2,775
Mount Greenwood Safe & Deposit Co., care Deneen Healy & Lee, 120 S. LaSalle St.....	2,775
Mount Hope Cemetery Ass'n. of Chicago, ¹ 115th St. and Fairfield Ave.	61,714
Mount Morris Bldg. Corp., 208 S. LaSalle St.....	9,464
Mount Olive Cemetery Ass'n., ¹ 3800 Narragansette.....	49,448
Mount Vernon Bldg. Corp., 1033 Ontario St., Oak Park.....	47,175
Moy, George H., Laundry Co., 1549 E. 63rd St.....	5,550
Mozart Hall Building Corp., 188 W. Randolph St.....	19,425
Mulvihill Bros. Motor Service Inc., 1912 Jordan Court.....	1,849
Munch & Co., Frank, 111 W. Monroe St.....	3,876
Munger's Laundry Co., 2412 Indiana Ave.....	7,367
Municipal Bond Corporation, 39 S. LaSalle St.....	2,664
Municipal Finance Corp., 1135 S. State St.....	51,615
Murdoch, William, Co., 30 N. LaSalle St.....	455
Murphy Brothers Teaming Co., 1128 N. Boulevard, Oak Park...	5,550
Murphy, Carroll Dean, Inc., 35 E. Wacker Dr.....	22,755
Murray, W. S. & Company, 874 Center St., Winnetka.....	16,650
Mutual Construction Co., 2532 Warren Ave.....	5,550
Mutual Real Estate Improvement Corp., 3528 Archer.....	2,775
Mutual Securities Co., 7844 S. Halsted St.....	166,500
Mutual Trucking Company, 532 S. Canal St.....	6,660
Muzyka & Voronko, Inc., 2157 W. Chicago Ave.....	1,387
Myers, Charles A. & Sons, Inc., 7122 St. Lawrence Ave.....	27,750
Nagaho Corporation, care F. H. O'Hagan, 120 S. LaSalle St.....	370
Napier & Co., R. A., 175 W. Jackson Blvd.....	15,553
Nasco Sign Works, 311 N. DesPlaines St.....	766
Nathan & Co., A., 3159 W. Roosevelt Rd.....	740
Nathan Flyer Construction Co., 166 W. Washington.....	11,100
National Acceptance Co., 111 W. Monroe St.....	23,962
National Air Control Sales Co., 63 W. Ontario St.....	55,500
National Art School, Inc., 3601 Michigan Ave.....	555
National Association of Creditors, 192 N. Clark St.....	2,775
National Bondholders Service Corp., care J. M. Laventhal, 111 W. Monroe	2,775
National Builders Agency, 332 S. Michigan Ave.....	16,650
National Business Protective Service, care Charles E. McGuire, 33 N. LaSalle St.....	5,550
National Cleaners Chemical Supply Co. Inc., 2809 W. Lake St....	3,112
National Cleaners & Dyers, Inc., 5812-14 W. 22nd St., Cicero.....	4,182

¹ Certified after extension of 1933 taxes therefore as back tax for that year.

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
National Corporation Service, care Frank D. Byrne, 134 N. LaSalle St.	2,775
National Decorating Service, Hart Bros. System, Inc., 4035 S. Michigan Ave.	17,020
National Education Advertisers, 612 N. Michigan Ave.....	555
National Fin-Mix Corp., 302 Wrigley Bldg.....	7,250
National Firesafe Home Builders Corp., 333 N. Michigan Ave....	1,720
National Foremen's Institutes, Inc., 180 N. Michigan Ave.....	257
National Inspection Co., 176 W. Adams St.....	6,633
National Linen Supply Co., 3244 Graves St.....	8,325
National Money Corporation, 100 N. LaSalle St.....	7,375
National Republic Safe Deposit Co., The, 134 S. LaSalle St.....	2,396
National Salesmen's Training Ass'n., 21 W. Elm St.....	67,688
National Softball Ass'n. of America, 155 N. Clark St.....	130
National Tourist Service, Inc., care Peabody, Westbrook, Watson & Stephenson, 10 S. LaSalle St.....	1,110
National Transparent Advertising, 1171 Merchandise Mart.....	27,750
National Travel Bureau, Inc., 600 W. Van Buren St.....	1,388
National Undertaking Co. Inc., 5820 W. Cermak Rd.....	426
National Wheels & Parts Mfg. Co., 1810 S. Michigan Ave.....	1,097
National Window Cleaning Co., 2214 S. Michigan Ave.....	370
National Wool Pulling & Scouring Co., 1716 Webster Ave.....	1,026
Navy Pier Marine Service & Storage Co., 907 Rush St.....	430
Needham, Louis & Brorby, Inc., 360 N. Michigan Ave.....	1,557
Nelson & Sons, A., 1100 N. Central Park.....	7,175
Nelson Bldg. Construction Co., 211 W. Wacker Dr.....	4,500
Nelson, Hunt & Company, 1. N. LaSalle St.....	332
Nelson & Company, Lawrence, 39 S. LaSalle St.....	672
Nelson & Co., The R. J., care R. J. Nelson, 2803 W. 63rd St.....	3,330
Nelson Roofing Company, Inc., 3637-45 Southport Ave.....	240
Nelson & Sholin, Inc., 2307 Devon Ave.....	155
Netcher Building Corporation, 10 N. State St.....	21,932
Neuendorf Co., Ben, 2923 N. Campbell Ave.....	13,875
Newberg-Adams Co. Inc., 330 S. Wells St.....	5,550
Newberger Building Corporation, 2007 S. California Ave.....	3,221
Newberry Building Corporation, 856 N. Clark St.....	3,330
Newberry Garage, Inc., 1025 N. Clark St.....	1,388
Newberry Theatre Corporation, 856 N. Clark St.....	393
New Century Freight Traffic Assn. Inc., 1421 Solon Pl.....	680
New Fashion Cleaners & Dyers, Inc., 5029 Cottage Grove.....	1,110
New Hammond Cleaners & Dyers, Inc., 742 State Line St., Calumet City	2,775
New Harmony Laundry Co., 1716 W. 75th Pl.....	11,100
New Haymarket Theatre, Inc., 722 W. Madison St.....	1,388
Newlins Chemical Laboratory, Inc., 3920 Armitage Ave.....	11,100
Newman Auto Mart, Inc., 2424 Milwaukee Ave.....	114
New Maryland Ave. Hotel Corp., care A. S. Freeman, 1233 Independence	5,550
New Mechanics Supply & Laundry Co., 2221 Oakdale Ave.....	20,701
New North Branch Building Corp., 11 S. LaSalle St.....	38,939
New Perfection Garage, Inc., 928 E. 47th St.....	2,775
New Service Laundry, Inc., 1955 Dayton.....	2,775
New Sovereign Garage, Inc., 6127 Broadway.....	512
Newspaper Readers Agency, care Kirkland, Fleming Green & Martin, 33 N. LaSalle St.....	5,550
New Strand Theatre, Inc., 2111 W. Division St.....	2,775
Newton Utilities Construction Co., 11 S. LaSalle St.....	5,550
Niagara Barber Towel Supply Co., 315 W. Grand Ave.....	562
Nielson Company. A. C., 4619 Ravenswood Ave.....	777
Nielson, Inc., Christ, 3301 Fullerton Ave.....	2,425
Nielson Co., Thorvald, 10 E. Huron St.....	12,765
Niemann House Moving Co., 2657 W. 15th St.....	5,550
918-20 Winona Apartments Management Co., 918-20 Winona Ave.	11,100
944 Belmont Ave. Building Corp., 228 N. LaSalle St.....	2,072
942 Fulton Market Bldg. Corp., care J. B. Bergman, 205 Wacker Dr.	2,775
900 N. Franklin Bldg. Corp., 900 N. Franklin.....	4,079
900 Winona Bldg. Corp., 900 Winona Ave.....	16,650
19th Ave. & St. Charles Bldg. Corp., 11 S. LaSalle St.....	555
913 E. 63rd Bldg. Corp., care Jacobson, Merrick, Nierman & Silbert, 111 W. Washington St.....	1,100
1933 Tour Bureau, 111 N. Canal St.....	13,875
Nine Three One Hyde Park Bldg. Corp., 931 Hyde Park Blvd....	14,430
Nitz & Co. Inc., Edward J., 176 W. Adams St.....	341
Nixon & Company, George F., 110 S. Dearborn St.....	555
Noble & Associates, Inc., 222 N. Bank Dr.....	5,550
Noble & Thumm Co., 1065 Addison St.....	46,238
Noel Safe Deposit Co., 1601 Milwaukee Ave.....	255
Nordhem-Mersbach Co., 29 S. LaSalle St.....	683

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Norin Engineering Co., 355 N. Union Park Ct.....	847
Norkus & Co. Inc., 1706 W. 47th St.....	1,942
Normal Wet Wash Laundry Co., 7432 S. State St.....	41,625
Norman & Sons, Inc., Andrew E., 6349 N. Clark St.....	5,550
Normandy Tower Bldg. Corp., 1115 S. Washtenaw.....	22,200
Norris, A. & Co., 5504 W. Chicago Ave.....	5,550
North American Car Corporation, care H. A. Ash, 33 N. LaSalle St.	75,000
North American Health & Research Service, care A. A. Huebsch, 33 N. LaSalle St.....	1,110
North American Service Co., 311 N. DesPlaines St.....	25,404
North Austin Investment Assn., Inc., 1311 N. Mansfield Ave.....	3,152
North Avenue Auto Wrecking Co., 4822 W. North Ave.....	5,550
North Avenue Baths, Inc., 2039 W. North Ave.....	2,775
North Avenue Exchange Bldg. Corp., 758 W. North Ave.....	41,625
North Avenue Safe Deposit Co., 600 W. North Ave.....	7,753
Northcenter Federal Finance Co., 3950 N. Damen Ave.....	111,000
North Center Safety Deposit Co., care Schuyler, Weinfeld and Hennessey, 231 S. LaSalle St.....	555
North Central Hotel Co., 59 W. Wacker Drive.....	27,750
North Chicago Postal Bldg., Corp., 120 S. LaSalle St.....	8,131
North Cicero Recreation Co., 4812-4 W. North Ave.....	16,650
North Clark Cleaners, Tailors & Furriers, Inc., 5005 N. Clark St..	11,100
North Electric Co., The, 1424 N. Clark St.....	1,388
North End Building Corp., 8928 Commercial Ave.....	1,562
Northern Illinois Agrolith Co., care Samuel Kart, Attorney, 100 N. LaSalle St.....	27,750
Northern Illinois Securities Co., 11 S. LaSalle St.....	1,653
Northern Midland Company, 1 N. LaSalle St.....	22,200
Northern Real Estate Corp., The, 11 S. LaSalle St.....	555
Northern Trust Safe Deposit Co., The, 50 S. LaSalle St.....	3,640
Northfield Corp., 35 E. Wacker Drive.....	2,775
Northland Garage, care Campbell Clithero & Fisher, 1 N. LaSalle St.	555
North Lincoln Bldg. Corp., 4544 N. Western Ave.....	14,430
North Loop Hotel Company, 77 W. Washington St.....	27,750
Northmore Finance Corp., 6327 N. California Ave.....	2,553
North Shore Automobile Co., care Harry Saloot, 933 Hyde Park Blvd.	22,200
North Shore Fast Freight Serv., Inc., 1977 Ogden Ave.....	2,775
North Shore Patrol Service, Inc., 1601 Thome Ave.....	111
North Shore Realty, Inc., 921 Main, Evanston.....	11,100
North Side Cleaners & Dyers Co., 5427 Broadway.....	27,750
North Side Commercial Employment Agencies, Inc., 4780 Sheridan Road	555
North Side Spring Service, Inc., 3412 N. Ashland Ave.....	22,200
North Town Postal Bldg. Corp., 112 W. Adams St., care Corporation Trust Co.....	1,100
Northwest Century Corporation, 4310 W. North Ave.....	83,250
Northwest Construction Co., 3902 N. Kildare.....	1,110
Northwest Investment Securities Corp., care Owen Moore & Co., Straus Bldg.	27,750
Northwest Mortgage Investment Co., 3717 Armitage Ave.....	55,500
Northwest Postal Bldg. Corp., 120 S. LaSalle.....	6,185
Northwestern Rug & Carpet Cleaners, Inc., 1849 W. North Ave..	1,135
Northwestern Wet Wash Laundry Co., 2500 Fullerton Ave.....	8,325
Norwood Park Postal Bldg. Corp., 120 S. LaSalle St.....	4,867
Novotny-Mancl Bond & Mortgage Co., 6211 W. 22nd St., Berwyn..	55,500
Nydele Building Construction Co., 111 W. Washington St.....	6,315
Oak Hills Golf Club, 131st and 80th Ave., Palos Park.....	13,875
Oak Lawn Cemetery Association, 11158 S. Michigan Ave.....	300
Oak Leaf Motor Sales, Inc., 1028 Madison St., Oak Park.....	319
Oak Leaves Broadcasting Station, Inc., 128 N. Crawford Ave.....	12,142
Oak Park Building Corp., 216-26 Madison St., Oak Park.....	16,650
Oak Park Cleaners & Dyers, 120 Madison St., Oak Park.....	6,936
Oak Park Hotel Bldg. Corporation, 231 S. LaSalle St.....	555
Oak Park Hotel Operating Co., 231 S. LaSalle St.....	555
Oak Park Nash Company, 449 Madison St., Oak Park.....	11,100
Oak Park Oldsmobile Co., Inc., 1022-24 Madison St.....	3,885
Oak Park Safe Deposit Co., 1048 Lake St., Oak Park.....	11,100
Oak Park Securities Co., 1044 Lake St., Oak Park.....	111,000
Oak Park Wet Wash Laundry Co., 944 S. Cuyler Ave., Oak Park.	6,369
Oakridge Mausoleum Co., 29 S. LaSalle St.....	832
Oakwood Parkway Bldg. Corp., care Alex Spere, 10 S. LaSalle St.	1,110
Obartuch & Patrick Undertaking Corp., 1901 W. 19th St.....	1,375
Oberg Co., Inc., R. C., 1313 Loyola Ave.....	1,387
O'Brien, Inc., John M., 2751 W. Madison St.....	2,775
Ocean Travel & Realty Bureau, Inc., 3223 N. Ashland Ave.....	270
O'Connell & Company, John J., 1525 E. 53rd St.....	343

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
O'Connor Real Estate Improvement Corp., John R., 1663 E. 79th St.	1,369
Office Towel Supply Co., 1437 W. Madison St.	4,408
Official Loan & Mortgage Co., 1650 Division St.	11,100
Official Tourist Camp & Parking Corporation, 10 S. LaSalle St.	11,100
Ogden Manor Bldg. Corp., 2300 Roosevelt Road.	1,506
O'Hare Investment Co., The Dennis, 6214 S. Ashland Ave.	4,952
O'Hanley Undertaking Co., 7705 Cottage Grove Ave.	2,498
O'Laughlin Securities Co., 20 N. Wacker Drive.	555
Old Service Company, 3452 S. LaSalle St.	8,195
Olejniczak, Inc., Joseph, 15702 Cary Ave., Phoenix.	2,775
Oleson Storage Co., 2218 Cottage Grove Ave.	555
Olsen & Urban, Inc., 171 W. Wacker Drive.	234
Olson Brothers, Inc., 2121 S. 5th St., Maywood.	1,387
Olson Carson Co., 5141 Blackstone Ave.	1,128
Olson & Co., Elmer G., 8653 S. Ashland Ave.	13,875
Olson & Son Motor Service, Inc., Fred, 1624 N. Kedzie Ave.	11,100
Olson's Hand Laundry, 1529 N. Wells St.	5,550
Olympia Finance Corporation, 1572 N. Halsted St.	1,739
Olympic Linen Supply Co., 1427 Harrison St.	637
Omaha-Chicago Mortgage & Loan Co., 111 W. Washington St.	333,000
Oneco Loan Corp., 3837 Roosevelt Road.	41,625
One Day Cleaners, Inc., 437 Diversey Blvd.	11,100
O'Neil Associates, Inc., 469 E. Ohio St.	1,558
O'Neil Construction Co., W. E., 2751 Clybourn Ave.	13,875
112-114 West, Ohio St. Bldg. Corp., 445 N. LaSalle St.	1,110
Operations Development Co., Inc., 205 W. Wacker Drive.	1,920
Oppenheimer, Inc., Alvin, 3420 Indiana Ave.	617
Oral Art Laboratory, Inc., 25 E. Washington St.	1,387
Orchard Hills Golf Club, Inc., 720 N. Michigan Ave.	55,500
Orner & Shayne, Inc., 308 E. Garfield Blvd.	200
Orpheus Corp., 38 S. Dearborn St.	555
Osborn & Lange, Inc., 175 W. Jackson Blvd.	166,500
Osborne Service Co., The, 219 E. Illinois St.	323
Oschatz, Ratner & Wittert Agency & Loan Corporation, 708 E. 43rd St.	5,550
Ostrow, Inc., 8 S. Wells St.	5,550
Otis Clark Company, 11 S. LaSalle St.	555
Ott, Bertha, Inc., care Civic Concert Service, 400 W. Madison St. ..	5,550
Ott, John W. & Company, care C. D. Cummins, 7059 N. Damey. ..	5,550
Otte Brothers, Inc., 141 W. Jackson Blvd.	1,480
Ottawa Bldg. Corp., care Thos. K. Valos, 747 Michigan Ave., Evanston	5,550
Outdoor Parking Corp., care Max Bruski, 30 N. Dearborn St.	5,550
Outer Drive Hotel Corp., care N. G. Oglesbee, 306 S. Michigan Ave.	55,500
Owl Theatre Company, 127 N. Dearborn St.	550
Oxford Institute, 4750 Sheridan Road.	15,653
Pacific Co., The, 155 N. Clark St.	1,388
Page Engineering Co., 844 Rush St.	1,388
Pagoria Express Service Inc., 1235 W. 31st St.	11,100
Palisade Garage, 4044 Belmont Ave.	2,775
Palmer & Co., Harry, Inc., 105 W. Madison St.	4,403
Palmer Square Bldg. Corp., 2938 Palmer Pl.	41,625
Pancoe Bros. & Associates Agency & Loan Corp., 105 Wells St. ..	1,388
Panorium Cleaners Inc., 84 W. Main St., Barrington.	4,995
Papanek, Kovac & Co., 886 Milwaukee Ave.	270
Paper Laboratories, Inc., 1700 Prairie Ave.	2,657
Paradise Arms Hotel Corp., 4114 W. Washington St.	11,100
Paradise Wash Co., 4213-5 N. Kedzie St.	22,200
Paramount Advertising Service, Inc., care J. J. Schwartz, 105 W. Madison St.	11,100
Paramount Association Inc., care J. A. Kelley, 140 N. Dearborn St.	13,875
Paramount Cleaners & Dyers Co. Inc., 1031 S. Crawford Ave.	5,550
Paramount Construction Co., 82 W. Washington Blvd.	27,750
Paramount Finance Corp., 622 Diversey Parkway.	13,875
Paramount Realty Corp., 2551 Ridge Rd., Evanston.	1,388
Park Edgewater Apartment Hotel, Inc., 2842 Sheridan Rd.	4,625
Parker, Holsman & Leigh, Inc., 1500 E. 57th St.	100
Parkland Hotel Co., 1550 E. 63rd St.	626
Park Manor Hotel Co., 7086 S. Chicago Ave.	16,650
Park Movers, Inc., 2122 N. Clark St.	16,650
Park Ridge Postal Building Corp., 120 S. LaSalle St.	7,987
Park Sales Corp., 160 N. LaSalle St.	2,775
Parks & Cemeteries Development Finance Corp., 140 S. Dearborn St.	2,761
Parkway Gas & Oil Co., care J. J. Goldfine, 160 N. LaSalle St.	5,550
Parkway Recreation Centre, Inc., 400 E. 47th St.	5,550
Parkway Sanitarium, Inc., 2622 Prairie Ave.	5,550

Name and Address of Company	Net Assessment of Capital Stock
• COOK COUNTY—Continued	
Parkway Theatre Corp., The, 411 E. 43rd St.....	1,110
Participating Shares Corp., care F. E. Baldwin, 332 S. Oak Park Ave., Oak Park.....	9,990
Pascher Bros. Inc., 33 N. LaSalle St.....	555,000
Passen Securities Co., Inc., 3158 Roosevelt Rd.....	4,162
Pathometic Laboratories, Inc., 219 W. Chicago Ave.....	2,220
Patricia Manor Bldg. Corp., care Frederick Livingston, 6929 Paxton Ave.	44,400
Patterson Studios, Inc., 1523 S. Michigan Ave.....	11,100
Pavley Oukrainsky Ballet, Inc., 64 E. Jackson Blvd.....	3,437
Peacock Auto Sales Inc., care O. L. Coon, State Bank Bldg.....	555
Peerless Steam Laundry Co., 4432 S. State St.....	8,325
Peer Manor Building Corp., care Castle Williams, Long & Castle, 112 W. Adams St.....	55,500
Peluse Brokerage Co., 400 W. Madison St.....	150
Penn Best Oil Co., 7345 S. Halsted St.....	555
Pennoyer Merchants Transfer, 742 W. Polk St.....	64,792
Pennsylvania Greyhound Lines of Illinois, Inc., 141 W. Jackson Blvd.	10,014
Peoples Auto Parking Co., 800 S. Sherman St.....	3,330
Peoples Gas Light & Coke Co., & Subsidiary Corp., The, 122 S. Michigan Ave.	4,300,000
Peoples Laboratory Corp., 337 W. Madison St.....	2,645
Peoples Safety Deposit Co., 47th St. and Ashland Ave.....	12,755
Peoples Securities Co., 32 N. Michigan Ave.....	277,500
Perfect Voice Institute, 308 N. Michigan Ave.....	1,184
Perfecto Cleaners & Dyers Inc., 821 Emmerson St., Evanston....	2,775
Periodical Sales Co., Inc., 1104 S. Wabash Ave.....	5,550
Perry Building Corp., 160 N. LaSalle St.....	1,110
Perry & Co., W. B. Inc., 416 W. Erie St.....	9,624
Pershing Road Cleaners & Dyers, Pershing Road and East Ave., Berwyn	4,371
Personal Home Mortgage Co., 105 W. Madison St.....	20,102
Peters Co., H. A., 19 S. LaSalle St.....	2,849
Phalen & Co., Inc., 112 W. Adams St.....	9,712
Phelps Engel Phelps, Inc., 700 N. Michigan Ave.....	1,368
Phibbs Advertising Company, Harry C., 43 E. Ohio St.....	20,921
Philip Construction Co., 5551 W. Jackson Blvd.....	1,110
Phillips Building Corp., 139 N. Clark St.....	13,875
Philpott Warehouse Co., Arthur R., The, Inc., 4325 Cottage Grove Ave.	1,665
Phoenix Chemical Laboratory, Inc., 3953 Castello Ave.....	943
Phoenix Dye Works, 1963-71 Southport Ave.....	22,200
Physicians Building Corp., 4458 Madison St.....	33,300
Physicians Clinical Laboratory, Inc., 6900 S. Halsted St.....	1,110
Pickell Trades, Inc., Ralph J., 7514 W. Adams St., Forest Park..	27,750
Piehl Transfer Co., H., 419 W. Superior St.....	366
Pilgrim & Co., F. C., 5637 W. Lake St.....	33,300
Pilsen Laundry & Dry Cleaning Co., 1158 W. 18th St.....	2,767
Pine Terrace Building Corp., 38 S. Dearborn St.....	68,206
Pingree Building Corp., care Otto G. Ryden, 2025 Conway Building	1,110
Pinkert Safety Deposit Vaults, 4810 W. 22nd St., Cicero.....	3,750
Pinkos, Kruppe & Co., 1481 W. Superior St.....	1,388
Pioneer Gen-E Mtr. Corp., 1160 Chatham Court.....	11,100
Pioneer Safe Deposit Co., 4000 W. North Ave.....	6,589
Pitch & Putt, Inc., 2010 E. 71st St.....	555
Pix Decorating & Installation Co., 1200 W. 35th St.....	266
Planters Operating Co., care Sylvanus G. Lee, 38 S. Dearborn St.	1,110
Pleasant Apartment Bldg. Corp., care Harry Lubliver, 69 W. Washington Blvd.	11,100
Plumer & Associates, Inc., Fred, 138 Winnetka, Kenilworth.....	555
Poirot Construction Co., 2011 W. Pershing Rd.....	669
Policy Holders League of America, Inc., care J. C. Hamilton, 10 S. LaSalle St.....	555
Ponstein Motor Service, 6245 S. Peoria St.....	5,550
Pontarelli Michael, Inc., 4248 N. Kilpatrick Ave.....	55,500
Pope & Co., P. E., 175 W. Jackson Blvd.....	5,550
Popsicle Service Incorporated, 11 E. Austin Ave.....	2,220
Portage Theatre Corp., care M. D. Goldberg, 11 S. LaSalle St....	9,990
Porter Brothers Garage Co., 6240 Princeton Ave.....	5,550
Port Irving Garage & Motor Sales, Inc., 1415 Irving Park Blvd...	8,325
Portrait Artists' Guild, Inc., The, care Wetten, Pegler & Dale, 134 N. LaSalle St.....	5,550
Porvenir Corp., 65 E. Randolph St.....	1,776
Posad, Inc., 205 W. Monroe St.....	1,110
Posner & Co., G. M., 134 N. LaSalle St.....	1,168
Post Graduate School of Surgical Technique, care George J. Musgrove, 30 N. Michigan Ave.....	3,885
Postlewait Co., 720 Lake St., Oak Park.....	740

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Power King Investment Corp., 105 S. LaSalle St.....	10,861
Powers Corporation, care S. G. Klaff, 105 W. Adams St.....	2,775
Premier Electrical Construction Co., 1123 S. Wabash Ave.....	267
Premier Management Co., 105 W. Madison St.....	370
Premier Rose Gardens, Consolidated, The, Maywood.....	90,000
Premier Theatre Co., 673 W. Madison St.....	1,665
Premium Finance Co., 1914 Insurance Exchange Bldg.....	3,335
Premium Laundry Co., care J. H. Platt, 105 W. Madison St....	5,550
Prendergast Co., T. J., 192 N. Clark St.....	6,485
Prentiss Agency Inc., The, 120 S. LaSalle St.....	549
Prince Co., Wm. Ray, 4753 Broadway.....	200
Printing & Stationery Standardization Bureau, Inc., 1700 Prairie Ave.	8,551
Produce Reporter Co., 1425 S. Racine Ave.....	11,319
Produce Terminal Corp., 372 Exchange Bldg., U. S. Yards.....	112,500
Produce Terminal Warehouse, Inc., 1550 Blue Island Ave.....	18,738
Producers Warehouse Co., 344 N. Canal St.....	8,880
Progress Family Laundry Co., 4677 Elston Ave.....	448
Progressive Cleaners & Dyers, Inc., 7301 Cottage Grove Ave....	1,024
Progressive Finance Corporation, 1608 Belmont Ave.....	1,480
Progressive Realty Co. Inc., 160 N. LaSalle St.....	8,325
Pronger Engineering Corp., care Vernon Pronger, 12910 S. High-land, Blue Island.....	2,775
Pronto Construction Co., 2228 W. Madison St.....	1,110
Property Service Co., 1569 Sherman Ave., Evanston.....	370
Prosperity Finance Co., 1469 Milwaukee Ave.....	55,500
Protection Inc., care H. G. Merens, 530 Belmont Ave.....	5,550
Protective Finance Association, Inc., care A. Goldsmith, 127 N. Dearborn St.	4,717
Protective Health Institute, 456 E. 47th St.....	1,665
Prudence Co., Inc., of Illinois, The, 160 N. LaSalle St.....	1,110
Prudential Realty Co.'s Vaults, Inc., 2345 Devon Ave.....	668
Public Auto Construction Co., 3915 W. Roosevelt Rd.....	555
Public Credit Co., 77 W. Washington Blvd.....	55,500
Public Letter Service Inc., 171 W. Madison St.....	1,110
Public Realty Investment Co., care O. J. Lisco, 4703 Drake Ave...	1,388
Public Service Co. of Northern Illinois and Subsidiaries, 72 W. Adams St.	3,822,000
Publication Service Co., 139 N. Clark St.....	467
Publications Management Corp., 919 N. Michigan Ave.....	555
Publishers' Credit Service, Inc., 127 N. Dearborn St.....	152
Publishers Finance Co., 155 N. Clark St.....	264
Publix Auto Construction Co., 814 S. Crawford Ave.....	330
Publix Finance Corp., 32 W. Randolph St.....	535
Pullman Safe Deposit Co., 400 E. 111th St.....	13,875
Pullman Securities Co., 400 E. 111th St.....	31,931
Quaker Finance Co., 506 S. Wabash Ave.....	2,203
Quaker Loan Company, 506 S. Wabash Ave.....	1,637
Quality Amusement Corp., care Herman Bland, 3017 Leland Ave..	4,388
Quality Wet Wash Laundry, The, 444 W. 38th St.....	7,500
Qualkinbush & Abney, Inc., 3349-51 W. 79th St.....	3,192
Quick Service Cleaners & Tailors, Inc., 2122 Devon Ave.....	5,550
Quincy Building Corp., 2440 Lake View Ave.....	555
Quotation Securities Corp., 100 S. LaSalle St.....	5,930
R. & H. Realty Securities, Inc., 100 N. LaSalle St.....	27,750
Radio Arts Productions, 201 N. Wells St.....	55,500
Radio Publicity, Inc., 203 N. Wabash Ave.....	326
Radio Training Association of America, 4513 Ravenswood Ave....	464
Raff Plumbing & Heating Co., 3718 Roosevelt Rd.....	22,200
Railroad Water & Coal Handling Co., 608 S. Dearborn St.....	16,761
Rainbow Garage, 4884 N. Clark St.....	715
Rainbow Laundry, Inc., 4307 W. Division St.....	3,626
Ramacitti Co., A., 1248 W. 13th St.....	4,910
Ramm Company, E. L., 223-241 Tilden Ave., LaGrange.....	544
Ramsey, Inc. Blaine L., 35 S. Hoyne Ave.....	555
Rand Company, W. R., 3241 E. 92nd.....	555
Randolph Co., F. C., 1249 School St.....	5,550
Randolph, Otto Inc., 53 W. Jackson Blvd.....	5,550
Randolph-Perkins Company, 8 E. Huron St.....	432
Rangecroft-Flotow Building Corp., 4930 Broadway.....	22,200
Rankin Company, William H., 435 N. Michigan Ave.....	7,450
Rapid Construction Co., 7947 S. Morgan St.....	2,220
Rapid Water Transit Co., 33 N. LaSalle St.....	13,875
Rapp Storage Co., George, 5746 S. Ashland Ave.....	555
Rathje, Inc., W. J., 9900 Longwood Dr.....	1,665
Ravenswood Rug & Carpet Cleaning Co., 3618 Lincoln Ave.....	675
Ray Theatre, Inc., 2638 E. 75th St.....	2,109
Raymond Realty Company, 1569 Howard St.....	379
Read Agency, Inc., R. I., 175 W. Jackson Blvd.....	1,850

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Ready & Co., John J., 4001 Sheridan Rd.....	2,775
Real Estate Loan & Mortgage Corp., 6 N. Michigan Ave.....	102
Real Estate Loan Co. of Wilmette, 1148 Central Ave., Wilmette...	1,387
Real Estate Management Corp., 111 W. Washington St.....	8,325
Real Estate Refinancing Co., care A. J. Shayne, 311 E. 55th St...	8,325
Real Estate Service, Inc., 553 Lincoln Ave., Winnetka.....	1,000
Real Estate Title Co., 1 N. LaSalle St.....	1,863
Realty Assets Corp., 77 W. Washington St.....	555
Realty Liquidation Co., Inc., 29 S. LaSalle St.....	127
Redpath Chautauquas, 25 E. Jackson Blvd.....	41,625
Red, White & Blue, Inc., 610 W. 26th St.....	3,959
Reed Investment Co., W. A., 3530 Pure Oil Bldg., 35 E. Wacker Dr.	5,550
Refinance Corp., Harris Trust Bldg.....	2,775
Refiners Service Stations, Inc., 4110 Peterson Ave.....	11,100
Regal Garage, Inc., 2209 Devon St.....	1,665
Regan Construction Co., 228 N. LaSalle St.....	41,625
Regent Hotel Corp., 5042-44 Winthrop Ave.....	555
Reger & Co., H. P., 5514 Lake Park Ave.....	27,750
Regnell Co., B. J., 19 S. LaSalle St.....	2,775
Reincke Ellis Co., 520 N. Michigan Ave.....	8,325
Reising & LaRoss, Inc., 23 E. Jackson Blvd.....	884
Reka Corp., The, 32 N. Michigan Ave.....	55,500
Reliable Cartage Co., 4022 N. Western Ave.....	2,775
Reliable Plumbing & Heating Co., Inc., 3919 W. 16th St.....	2,775
Reliable Transit Co., 94 S. Water Market St.....	2,775
Reliance Adjustment Service, Inc., 185 N. Wabash Ave.....	370
Reliance Ash & Garbage Co., 2450 N. Halsted St.....	1,388
Reliance Service Bureau, Inc., 166 W. Jackson Blvd.....	875
Remus & Co., Stanley J., 437 W. Ontario St.....	11,100
Renslow Corporation, 108 N. Dearborn St.....	148
Rent A Car Company, 23 E. Jackson Blvd.....	555
Renting Service Corp., 33 N. LaSalle St.....	555
Re-organization, Inc., 814, 38 S. Dearborn St.....	405
Republic Bldg. & Hotel Co., 209 S. State St.....	418
Republic Cleaners & Dyers, Inc., The, 1823-7 S. Cicero Ave.....	16,650
Republic Finance Co., 127 N. Dearborn St.....	555
Republic Loan Corporation, 215 Gumbiner Bldg., 4803 Lincoln Ave.	1,850
Republic Management & Finance Corp., 134 N. LaSalle St.....	5,550
Resort Owners Service Bureau, 175 W. Jackson Blvd.....	2,775
Rex Finance Corporation, 1619 S. State St.....	66,976
Reynolds, Co., Inc., S. J., 2223 Ogden Ave.....	1,200
Rhineland Lumber & Construction Co., 844 Rush St.....	555
Rhodes Building Corp., 77 W. Washington St.....	2,775
Rhodes Garage & Service Station, Inc., 526 E. 63rd St.....	565
Rhodes & Leisenring Co., 307 N. Michigan Ave.....	444
Ribaysen Bldg. Corp., 4442 W. Roosevelt Road.....	11,100
Rich Laundry & Linen Supply Co., 54-56 W. Grand Ave.....	16,650
Richard Securities Co., 33 N. LaSalle St.....	370
Richee Construction Co., 11144 Vincennes Ave.....	8,325
Richelsen Company, H. P., 2223 W. Monroe St.....	1,589
Ridgeview Garage, Inc., 7240 Rodgers Ave.....	380
Ridgeway Building Corp., 224 S. Market St.....	925
Ridgeway Garage Co., 3727-37 Lawrence Ave.....	2,775
Rienzi Arcade, Inc., 2805 Broadway.....	27,750
Rienzi Garage, 554 Diversey Pkwy.....	1,515
Rienzi Memorial Company, 224 E. Ontario St.....	846
Riley & Kerr, Inc., 715 Lake St., Oak Park.....	1,000
Riley, W. H., W. Y. Browne, Inc., 103 E. 47th St.....	381
Ringer Company, Charles, 7915 Exchange Ave.....	20,911
Ringer Safety Vault Co., Charles, 7915 Exchange Ave.....	1,767
Rio Grande Development Co., 10 S. LaSalle St.....	22,200
Rissman, Jack J., 222 W. Adams St.....	555
Ritz Carlton Hotel Co., 38 S. Dearborn St.....	22,200
Ritz Taxi Co., 2504 S. 52nd St.....	3,000
Riverside Amusement Corp., 2401 S. DesPlaines, Riverside.....	2,775
Riverside Harlem Bldg. Corp., 77 W. Washington St.....	4,995
Riverside Towers Building Corp., 801 Conway Bldg.....	22,200
Riverview Park Company, Western and Belmont Ave.....	55,500
Rivioli Theatre Company, 4380 Elston Ave.....	3,501
Roach & Co., J. M., 208 S. LaSalle St.....	1,110
Roanoke Finance Corp., 11 S. LaSalle St.....	5,550
Roanoke Securities Co., 105 W. Adams St.....	13,875
Roberts Construction Co., 1742-6 75th St.....	8,325
Roberts, Elmer C. & Roberts, E. E., 82 W. Washington St.....	290
Roberts & Schaffer Co., 1110 Wrigley Bldg.....	15,033
Roberts Studios, Inc., George L., 540 N. Michigan Ave.....	259
Roberts Co., Westley, 100 W. Monroe St.....	555
Robertson, Inc., Jas. P., 333 N. Michigan Ave.....	1,110
Rochcastle Engineering Co., 716 W. Lake St.....	13,875

COOK COUNTY—Continued	Name and Address of Company	Net Assessment of Capital Stock
	Rock Road Construction Co., 5915-27 Rogers Ave.....	222,000
	Roderick & Kane, Inc., 139 N. Clark St.....	555
	Rodi Towing Service, Inc., 2422 Cottage Grove Ave.....	2,896
	Rofam, Inc., 332 S. LaSalle St.....	555
	Rogers, Inc., G. L., 407 S. Dearborn St.....	158
	Rogers Park Garage, Inc., 7050 Glenwood Ave.....	2,089
	Roman Brothers Laundry Co., 322 N. LaVerne Ave.....	243
	Romeo Recreation Rooms, Inc., 1133 Milwaukee Ave.....	11,100
	Romney & Co., Inc., 105 W. Adams St.....	3,700
	Ronald Investment Corporation, 423 Plymouth Court.....	1,248
	Roner Investment Co., A. T., 64 W. Randolph St.....	135
	Roney Investment Co., Inc., 8359 Vincennes Ave.....	277,500
	Ronwyn Radio Corp., 1413 S. Michigan Ave.....	5,550
	Roosevelt Garage Corp., The, 4234 W. Roosevelt Rd.....	551
	Roosevelt Hat Cleaners Co., 3204 W. Roosevelt Rd.....	2,775
	Roosevelt Kostner Garage, Inc., 4351-7 W. Roosevelt Rd.....	2,775
	Root Realty Co., 610 Root St.....	185
	Root Studio Company, 185 N. Wabash Ave.....	19
	Rose Building Corp., care Waldstein, Lustig & Kalmon, 139 N. Clark St.	10,267
	Rose & Company, Inc., 1 N. LaSalle St.....	5,550
	Rosehill Cemetery Co., 5800 Ravenswood Ave.....	57,716
	Rose & Knowles, Inc., 105 W. Adams St.....	69,375
	Roseland Community Hospital, 111th St. and Perry Ave.....	111,000
	Roseland Finance Company, 121 E. 111th St.....	2,132
	Roseland National Safety Deposit Corporation, 10833 Michigan Ave.	814
	Roselaw Building Corp., 11343-7 S. Michigan Ave.....	2,775
	Roselle Irving Park Bldg. Corp., 607-11 S. LaSalle St.....	555
	Rosemont Decorators, Inc., 6311 N. Clark St.....	407
	Rosemoor Hotel, Inc., 24 W. Jackson Blvd.....	11,100
	Rosenberger, Peterson & Leaf Co., 1946-50 Balmoral Ave.....	8,325
	Rosenthal Investment Co., O. W., 228 N. LaSalle St.....	55,500
	Rosman Adjustment Corp., 209 S. State St.....	5,550
	Ross & Company, J. A., 2015 N. Kolmar Ave.....	88,731
	Ross Professional School of the Theatre & Allied Arts, Earle, Warrington Theatre Bldg., Oak Park.....	2,053
	Round Lake Construction Co., 33 S. Clark St.....	11,100
	Rowin Management Corp., 231 S. LaSalle St.....	16,650
	Rowland Rogers & Co., 319 Dempster St., Evanston.....	2,775
	Roxy Theatre, Inc., 3245 Grove Ave., Berwyn.....	532
	Royal Blue Building Corp., 2542 Ogden Ave.....	83,250
	Royal Loan Association, Inc., 1208 S. Keeler Ave.....	11,100
	Royal Plaza Building Corp., care Ogren & Gross, 100 W. Monroe St.	1,665
	Royal Tire & Supply Co., 1811 S. State St.....	5,550
	Rusetos-Schneider Co., 1050 Huron St.....	13,875
	Ruud Nilsen Company, 140 S. Dearborn St.....	1,951
	Ryan Company, Henry B., 500 N. Dearborn St.....	27,750
	Ryan Hotel Company, 444 Sherman St.....	22,200
	Ryan, T. F. Co., Inc., 6517 Newgard Ave.....	11,100
	S. & M. Contracting Co., 166 W. Jackson.....	16,650
	S. O. Building Corp., 610 Root St.....	13,875
	Sachs Adart Co., Inc., 333 N. Michigan Ave.....	186
	Sack Realty Co., 934 W. 63rd St.....	2,775
	Safe Planes Amusement Corp., 100 W. Monroe.....	5,550
	Sailor, Homer G., Inc., 733 W. 64th St.....	185
	St. Andrews Co., West Chicago.....	188,000
	Sales Management Research Corp., 1201-1209 Jackson Blvd.....	5,550
	Salesmanship Foundation, Inc., 222 N. Bank Drive.....	13,875
	Saline Amusement Co. Inc., 2157 N. Damen.....	555
	Sampel Company, Robt., J., Inc., 113 W. Austin Ave.....	11,100
	Sandberg & Co., 343 S. Dearborn St.....	2,775
	Sanger Tours, Inc., 333 N. Michigan Ave.....	2,775
	Santa Monica Bldg. Corp., 64 W. Randolph St.....	27,750
	Saperstein Bros., Inc., 715 S. Crawford Ave.....	5,550
	Saranac Building Corp., 360 N. Michigan Ave.....	52,558
	Sargent & Lundy, Inc., 20 N. Wacker Drive.....	17,769
	Satterlee & Binns, Inc., 155 N. Clark St.....	5,550
	Sauter-Dobson Teaming Co., 1926 E. End Ave., Chicago Heights..	4,995
	Savler & Company, J. H., 19 S. Wells St.....	645
	Sawdura Company, The, care Harmon & George, 33 S. Clark St..	2,775
	Sawyer Securities Co., Inc., 208 S. LaSalle St.....	2,366
	Schackmuth, Strasser & O'Brien, 3457 Indiana Ave.....	3,580
	Schappi Bus Line, Inc., 521 Garfield Ave., Calumet City.....	27,750
	Schaumburg Golf Club, 1708 Larrabee St.....	1,665
	Scheerer, Inc., 35 E. Wacker Drive.....	5,550

¹ See footnote page 656.

COOK COUNTY—Continued	Name and Address of Company	Net Assessment of Capital Stock
	Scherzer Rolling Lift Bridge Co., 53 W. Jackson Blvd.....	3,278
	Schiff Mortgage & Realty Co., 100 N. LaSalle St.....	3,555
	Schillinger Construction Co., 2317 N. Seeley Ave.....	5,550
	Schlake Dye Works, Inc., 4203-17 W. Grand Ave.....	111,000
	Schlismann-Sward, Inc., care Lehmann & Hogue, 33 N. LaSalle St.	2,775
	Schmidt Bros. Construction Co., 22 E. Huron St.....	55,500
	Schmidt & Co., Inc., C. L., 120 S. LaSalle St.....	943
	Schmidt & Company, 8949 Commercial Ave.....	11,100
	Schmidt Investment Co., John A., 111 W. Washington St.....	95
	Schmidt Securities Company, 38 S. Dearborn St.....	6,786
	Schmidt's Garage, Inc., 2700 Lehman Court.....	279
	Schmitz-Rowan Building Corp., 1220 N. State St.....	469
	Schoenlank & Kirchner, Inc., 1505 Morse Ave.....	665
	School Assembly Assn., Inc., 25 E. Jackson.....	5,550
	School of Physical Development Holding Co., 1700 Central, Evans- ton	27,750
	Schreiber & Co., Inc., L. D., 110 N. Franklin St.....	41,625
	Schrieber & Co., Norman B., 30 N. LaSalle St.....	5,550
	Schroeder's Son Co., Charles, 3440 Janssen Ave.....	832
	Schroll & Co., J. G., 1340 W. VanBuren St.....	5,076
	Schubert Bldg. Corp., 77 W. Washington St.....	23,865
	Schulman Co., Irwin, 188 W. Randolph St.....	1,387
	Schultz Korrekt Way Kleaners, Inc., 6250 University Ave.....	44,400
	Schuttlers West Towns Cleaners, Inc., 66 Central St., River Forest	83,250
	Schwartz & Co., A., Inc., 1118 North Blvd., Oak Park.....	21,398
	Schwartz-Herlihy & Co., 5050 E. End Ave.....	5,550
	Schwartz, Joseph, Inc., 175 W. Jackson.....	295
	Scientific Washing Service, Inc., 225 S. Honore St.....	5,550
	Scott Gladden Co., care Ralph S. Scott, 6233 Ellis Ave.....	30,525
	Scown Building Co., Wm. J., 54 W. Randolph St.....	12,950
	Scribner Personnel Service Co., 110 N. Franklin St.....	555
	Seagrove Company, G. A., 38 S. Dearborn St.....	2,951
	Sears & Son, A. T., Inc., 520 N. Michigan Ave.....	1,571
	Seaton & Scott, Inc., 1014 S. Michigan Ave.....	5,550
	Security Funeral Company of Chicago, 3905 Lincoln Ave.....	1,387
	Security Holding Corporation, care T. S. Williams, 232 E. Erie St	555
	Security Investment Co., 6319 W. Roosevelt Rd., Berwyn.....	27,750
	Segersten, David L., Inc., 3154 N. Clark St.....	3,330
	Sehl Advertising Agency, Inc., 360 N. Michigan Ave.....	281
	Selan's System of Beauty Culture, 1549 W. 63rd St.....	1,056
	Selected Investments Company, 11 S. LaSalle St.....	1,535
	Selz & Southman, Inc., S. E. Cor. 61st St. and Calumet Ave.....	6,660
	Service Building Corporation, 2715 W. Harrison St.....	2,354
	Service Cartage Company, 414 Talcott Ave., Lamont.....	1,350
	Service Rental Libraries, Inc., 4821 Diversey Ave.....	785
	Service Surveying & Engineering Co., 205 W. Wacker Dr.....	483
	Servwel Service Station, Inc., 3105 Central St., Evanston.....	13,875
	7 S. Dearborn St. Bldg. Corp., 7 S. Dearborn St.....	55,500
	1715 W. Chicago Ave. Bldg. Corp., 228 N. LaSalle St.....	481
	1717 N. Ashland Ave. Bldg. Corp., 188 W. Randolph St.....	5,550
	1723 Morse Ave. Bldg. Corp., 1723 Morse Ave.....	11,100
	Seventh Street Building Corp., care 7th St. Garage, 704 S. Wabash Ave.	3,330
	721 Melrose Apartments, Inc., care Harry Hoffman, 100 N. LaSalle St.	555
	7818 Cornell Avenue Bldg. Corp., 11 S. LaSalle St.....	555
	75th Street Garage, Inc., 546 E. 75th St.....	5,550
	7057 North Damen Ave. Bldg. Corp., 111 W. Washington.....	1,110
	7418-28 Cottage Grove Ave. Bldg. Corp., care S. Oppenheim, 139 N. Clark St.....	27,750
	74th and Bennett Bldg. Corp., 139 N. Clark.....	2,775
	7340 Jeffery Avenue Bldg. Corp., 11 S. LaSalle St.....	555
	7308 Crandon Avenue Bldg. Corp., 5032 Normal Ave.....	555
	Sexauer & Kreuger, Inc., 739 E. 79th St.....	1,704
	Seymour Construction Co. Inc., 19 S. LaSalle St.....	13,875
	Shadow Lawn Country Club, 12 Illinois St., Chicago Heights.....	5,565
	Shampay Company, 234 Dodge Ave., Evanston.....	16,650
	Shanesy Motor Co. Inc., 2825 Sheffield Ave.....	8,475
	Shaw & Co., A. F., 175 W. Jackson Blvd.....	1,234
	Shaw & Company, Inc., 8 S. Michigan Ave.....	22,509
	Sheffield Building Corp., 228 N. LaSalle St.....	15,924
	Sheldon Building Corp., care A. Edward Aberman, 111 W. Wash- ington St.	555
	Sheldrake Hotel Co., 4520 Clarendon Ave.....	368
	Shenandoah Auto Livery Co., 3637 N. Halsted St.....	5,133
	Sherbro Building Corp., 828 W. Roosevelt Rd.....	1,110
	Sheridan Albion Bldg. Corp., 111 W. Washington St.....	2,775
	Sheridan Aldine Garage Corp., 3270 Sheridan Rd.....	1,387
	Sheridan Belmont Hotel Co., 310 S. Michigan Ave.....	370

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Sheridan & Co., L. J., 1 N. LaSalle St.....	1,554
Sheridan Investment Co., 4746 N. Damen Ave.....	4,475
Sheridan Laundry Ltd., 5035-41 N. Kedzie Ave.....	4,107
Sherman, Maurie, Orchestra Inc., 6535-7 N. Ashland Ave.....	98
Sherman McEwen & Co., 111 W. Monroe St.....	55,500
Sherman Motor Delivery Company, 2950 W. Taylor St.....	5,550
Sherman State Safety Deposit Vaults, Inc., 4801 S. Ashland Ave..	1,276
Sherman Towel Service Corp., 125 W. Lake St.....	555
Sherwood Music School, 410 S. Michigan Ave.....	27,750
Shields & Vandon, Inc., 1905 W. Van Buren St.....	714
Shillinglaw & Co., David L., Inc., 160 N. LaSalle St.....	2,442
Ship Monarch Way, Inc., care McDonnell & McDonnell, 221 N. LaSalle St.	16,650
Shippers Union Freight Terminal, care Bruneau E. Heirich, 188 W. Randolph St.....	13,875
Shoreham Hotel Building Corp., Argyle & Sheridan Rd.....	11,100
Sickle Heath Nast & Co., 111 E. Washington St.....	27,750
Siebel Institute of Technology, Inc., 960 Montana St.....	1,277
Siebel Laboratories Inc., 8 S. Dearborn St.....	2,775
Siebold Storage & Moving Co., 6405 N. Claremont Ave.....	1,387
Siebold Storage Co., 6405 N. Claremont Ave.....	265
Siegel Motors Inc., 7620 Stony Island Ave.....	5,550
Silander & Co., A. I., 1812 Prairie Ave.....	27,750
Simmons & Co., Inc., L. E., 105 W. Madison St.....	40
Simpson Construction Co., 1113 S. Hermitage.....	11,100
Sinkus & Co., J., 1039 W. 69th St.....	27,750
Sistek, Inc., 4360 Elston Ave.....	555
618 Sheridan Square Bldg. Corp., 134 N. LaSalle St.....	11,100
611-613 Davis Street Building Corporation, 1553 Sherman Ave., Evanston	3,238
657 Buena Bldg. Corp., 111 W. Washington St.....	1,110
Six Five Hundred Cab Company Inc., 1220 Chicago Ave., Evanston	1,390
600 Wabash Harrison Bldg. Corp., care Wolf & Love, 134 N. LaSalle St.	13,875
605 Davis Street Bldg. Corp., 1605 Orrington St., Evanston.....	27,750
674 Diversey Parkway Bldg. Corp., The, 445 N. LaSalle St.....	5,550
Sixteen Hundred Hinman Ave. Bldg., care B. K. Goodman, 33 N. LaSalle St.....	16,650
1617 Hinman Avenue Bldg. Corp., 11 S. LaSalle St.....	555
628 North Wells Street Bldg. Corp., 445 N. LaSalle St.....	1,110
Sixty-Eighth Street Garage Co., care Julius M. Kahn, 160 N. LaSalle St.	2,775
Sixty-First & Drexel Bldg. Corp., 837 E. 61st St.....	555
6441 S. Halsted St. Bldg. Corp., 6342 S. Halsted.....	4,995
6428 Cottage Grove Building Corp., 310 S. Michigan Ave.....	370
6900 S. Halsted Bldg. Corp., S. W. Corner Halsted and 69th St..	5,550
6130 N. Mozart Bldg. Corp., 6130 N. Mozart Ave.....	1,110
Sixty-Second & Green Bldg. Corp., care Albert Leeds, 6811 Paxton Ave.	19,980
6756 Crandon Ave. Bldg. Corp., 6756 Crandon Ave.....	11,100
6611 S. Halsted St. Bldg. Corp., 643 W. 63rd St.....	3,330
6651 Greenvview Bldg. Corp., 6712 N. Clark St.....	555
6605 S. Halsted St. Bldg. Corp., 643 W. 63rd St.....	3,330
Sixty-Third Halsted St. Theatre Co., 743 W. 63rd St.....	1,850
Sixty-Third & Hermitage Bldg. Corp., 224 S. Michigan Ave.....	50,782
63rd St. Theatre Co., 726 W. 63rd St.....	2,660
6300 West 22nd Street Bldg. Corp., 111 W. Washington St.....	4,995
6319 S. Halsted St. Building Corp., 228 N. LaSalle St.....	43,253
6336 Roosevelt Rd. Bldg. Corp., 814 W. 18th St.....	1,777
6322 S. Halsted St. Building Corp., 228 N. LaSalle St.....	19,295
Sky Harbor, Inc., 105 W. Adams St.....	631
Sleepy Hollow Memorial Park Inc., care Abraham J. Hennings, 10 S. LaSalle St.....	11,100
Small, Spencer, Brewer, Inc., 307 N. Michigan Ave.....	4,384
Smart & Golee, Inc., 1564 Sherman Ave., Evanston.....	2,664
Smith Aerial Equipment Co., Floyd, care Corporation Trust Co., 208 S. LaSalle St.....	370
Smith, A. & Co., 134 N. LaSalle St.....	5,550
Smith Associates, Inc., T. Harris, 231 S. LaSalle St.....	21,830
Smith & Bros. Agency & Loan Co., L. M., 3947 Cottage Grove....	832
Smith & Goss, Inc., 725 Elm St., Winnetka.....	231
Smith & Co., Inc., H., 105 W. Adams St.....	108,225
Smith, Sidney, Corp., 7 S. Dearborn St.....	999
Smyth Realty Co., 225 S. Ashland Ave.....	8,325
Snider Engineering Service Inc., L. A., 605 N. Michigan Ave.....	72
Snow White Wet Wash Laundry, 1232 S. Crawford Ave.....	11,100
Snyder & Company, 120 S. LaSalle St.....	1,864
Snyder, Inc., C. C., 1743 Sherman Ave., Evanston.....	11,100
Society Cleaners & Dyers, 2535 N. Western Ave.....	950

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Somerset Garage Co., 5133 Broadway.....	2,775
Sontag Bros. Inc., 2730 N. Clark St.....	555
Sorenson Motor Express Co., N. C., 180 N. Western Ave.....	13,875
Sound Amusement Corp., care Barre Blumenthal, 33 N. LaSalle St.	5,550
South Center Auto Park Inc., care S. L. Lawton, 7 S. Dearborn St.	2,053
South Central Bond & Mortgage Co., 3737 S. State St.....	27,750
South Central Safe Deposit Co., 9 E. 79th St.....	555
South Central State Securities Co., 9 E. 79th St.....	9,583
South Chicago Mutual Loan Association, Inc., 8717 Commercial Ave.	1,478
South East Corner 59th and Morgan St. Building Corp., 817 W. Marquette Rd.	11,100
Southeastern Illinois Gas Co., 22 W. Monroe St.....	3,806
South End Warehouse Co., 52-56 W. 115th St.....	335
South Shore Bedding Co., 3218 E. 92nd St.....	791
South Shore Co., 7459 Exchange Ave.....	5,550
South Shore Deluxe Laundry, 409-11 E. 69th St.....	4,828
South Shore Finance Co., 7424 Stony Island Ave.....	22,200
South Shore Safety Deposit Co., 2634 E. 75th St.....	502
South Shore School of Music, 2105 E. 71st St.....	1,387
South Side Agency & Loan Corp., 7839-41-43 S. Ashland Ave....	370
South Side Laundry Co., 2820-22 S. Wabash Ave.....	31,330
South Suburban Motor Coach Co., 176 W. Adams St.....	36,075
South Water Market Garage Co., 1367 S. Miller St.....	33,300
South West Auto Wash Co., 3937-57 Ogden Ave.....	2,775
South West Construction Co., 1814 W. 33rd Pl.....	8,325
South West Towns Bus Line, 109th St. and Harlem Ave., Worth..	759
Southtown Finance Corp., 667 W. 63rd St.....	2,689
Southway Investment Co., 7550 S. Halsted St.....	740
Spaulding-Bryn Mawr Bldg. Corp., 100 N. LaSalle St.....	2,775
Speedway Motor Truck Service Inc., 205 W. Wacker Dr.....	3,000
Spiegel Corp., F. W., 1061 W. 35th St.....	666
Spindler Koelling Co., Inc., 12 Illinois St., Chicago Heights.....	2,775
Spiro Tile Co., I. S., 902 S. Sacramento Blvd.....	11,100
Sportsmen's Auto Service, 1756 W. Madison St.....	555
Spring Theatre Co., care J. J. Garrily, 64 W. Randolph St.....	16,650
Sproul Construction Co., E. W., 2001 Pershing Rd.....	11,325
Square Cleaners Inc., The, care Spiegel & Gordon, 127 N. Dearborn St.	5,550
Square Deal Linen Supply Co., 2927 W. Van Buren St.....	3,330
Stack-Goble Advertising Agency, 29 E. Madison St.....	55,500
Stadium Auto Service Co., Washington and Wood Sts.....	555
Stadler Photographing Co., 1322 S. Wabash Ave.....	3,673
Stahl & Co., Inc., A. G., 2733 Devon Ave.....	370
Standard Agency of Chicago Inc., 175 W. Jackson Blvd.....	305
Standard Auto Parking Station Inc., 1-35 W. Wacker Dr.....	5,550
Standard Concrete Construction Co., 1460 W. Austin Ave.....	1,387
Standard Inspection Service Inc., 169 S. Water Market.....	13,875
Standard Interests Inc., 6 N. Clark St.....	555
Standard Laundry Co., 1818 Wabash Ave.....	8,987
Standard Live Stock Commission Co., Exchange Bldg., U. S. Yards	318
Standard National Company, 7915 S. Ashland Ave.....	27,750
Standard National Safety Deposit Co., 7917 S. Ashland Ave.....	5,550
Standard Paving Co., 341 N. Parkside Ave.....	11,100
Standard Realty Loan Co., 160 N. LaSalle St.....	11,100
Standard Service Corporation, 400 N. Michigan Ave.....	2,775
Standard Window Cleaning Co., 570 W. Madison St.....	525
Star Cleaners & Dyers, 2417 N. Western Ave.....	2,775
Star Line Express Co., 553 Chestnut St., Winnetka.....	2,775
Star Loan & Finance Co., Inc., 3600 Roosevelt Rd.....	72,150
Star Motor Delivery Co., 1701 S. Damen Ave.....	111,000
Star West Cartage Co., 1239 W. Madison St.	5,340
Starkweather & Shepley, Inc., 175 W. Jackson Blvd.....	1,365
State and Cedar Building Corp., 1112-18 N. State St.....	20,535
State Investment Co., 134 N. LaSalle St.....	532,222
State Law Corp., 111 W. Washington St.....	1,110
State Management Corp., 185 N. Wabash Ave.....	953
State Safety Vault Co., 3159 W. Roosevelt Rd.....	69,375
State Street Stadium Garage Co., 1101 S. State St.....	555
State Underwriters, Inc., 167 E. Ontario St.....	3,907
States Contracting Co., 221 N. LaSalle St.....	1,110
Stationers Engraving Co., 350 W. Erie St.....	1,619
Statler Garage Co., 2419 N. Clark St.....	5,550
Stavan Bldg. Corp., 27 E. Monroe St.....	5,550
Steam Motor Terminal Corp., 122 N. Catherine St., LaGrange....	555
Stege Park Ridge Laundry, Inc., 822 W. Touhy Ave., Park Ridge.	7,357
Steif & Co., Leo B., 920 N. Michigan Ave.....	982
Stein Hotel Co., M., 1032 N. Dearborn St.....	1,110
Steinbach Investment Co., 6150 Broadway.....	5,550

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Steinite Laboratories Co., 8440 S. Chicago Ave.....	5,550
Stephen & Lux Inc., 92 Illinois St., Chicago Heights.....	3,309
Stephens Agency, Inc., 310 S. Michigan Ave.....	13,870
Sterling Bond & Mortgage Co., 105 W. Monroe St.....	2,090
Sterling Cleaners & Dyers, Inc., 202 S. State St.....	2,220
Sterling Construction Co., care Chas. J. Gallagher, 155 N. Clark St.	555
Sterling Craft Kitchens Unique, Inc., 531-533 N. LaSalle St.....	148
Sterling Garage Co., 1110 E. 47th St.....	3,330
Sterling Systems Inc., 1464 E. 53rd St.....	1,387
Stevens Co., Jewell F., 19 S. LaSalle St.....	1,628
Stevenson & Schalk, Inc., 757 E. 79th St.....	11,100
Stewart Building Corp., care H. C. Kinne, 160 N. LaSalle St....	1,110
Stewart-Keator-Kessberger & Lederer, 175 W. Jackson Blvd.....	481
Stich & Co., Nick, 845 Center St.....	826
Stitzell Sign Corp., 42 W. 22nd St.....	1,110
Stockholm Health Institute Inc., 4358 Broadway.....	1,110
Stockholm Laundry Co., 2015 W. 22nd St.....	2,611
Stockman Construction Co., 2215 E. 79th St.....	2,775
Stockmens Live Stock Com. Co., Old Exchange Bldg., U. S. Yards	2,169
Stockton Transfer Co., Jos., 1014 W. Van Buren St.....	370
Stock Yards Safety Deposit Co., The, 4150 S. Halsted St.....	2,522
Stockyards Transit Co., 59 E. Van Buren St.....	2,775
Stoffels Co., Inc., Edgar O., 175 W. Jackson Blvd.....	575
Stokes, Woolf & Co., Inc., 105 S. LaSalle St.....	336
Stonebridge Securities Corp., Board of Trade Bldg.....	555,000
Stoneleigh Building Corp., The, 38 S. Dearborn St.....	11,100
Stone's Bonded Distributing Service, Inc., 1253 W. Van Buren St.	13,875
Stonewall Agency, 1540 E. 53rd St.....	1,788
Stout Plastering Co., 1404 N. Waller.....	5,550
Stowell Co., Frank H., 111 W. Monroe St.....	5,550
Strand Bldg. Corp., care Wm. F. Voigt, 10337 S. Hoyne Ave....	4,162
Stratford Bldg. Corp., care H. L. Rissman, 225 N. Wabash Ave...	2,775
Stratford Motor Sales Co., 6739 S. Western Ave.....	740
Stratton Grain Co., Board of Trade Bldg.....	166,500
Strauss & Co., Charles, care J. J. Drucker, Sabath, Perlman, Good- man & Rein, 10 S. LaSalle St.....	13,875
Strauss Investment Co., C. L., care J. J. Drucker, Sabath, Perlman, Goodman & Rein, 10 S. LaSalle St.....	13,875
Straus Securities Corp., 310 S. Michigan Ave.....	5,074
Straus Service Corp., 310 S. Michigan Ave.....	3,902
Strom, Carlson & Auer, Inc., 175 W. Jackson Blvd.....	5,550
Strong Merchandising System, C. D., 608 S. Dearborn St.....	1,110
Stuart & Co., Wm. R., 135 S. LaSalle St.....	2,489
Styles Contracting Corp., E. B., 35 N. Dearborn St.....	1,110
Suburban Construction Co., 4120 Oakton St., Niles Center.....	758
Suburban Finance Co., 5100 W. 25th St., Cicero.....	11,100
Subway Construction Co., care W. J. Newman, 21 N. Curtis St...	555
Sugerman, Louis & Sons, Inc., 1021 W. Lake St.....	8,325
Sullivan & Co., E. J., 245 W. North Ave.....	5,083
Summers Real Estate Improvement Corp., 14950 Dixie Highway, Harvey	2,623
Summerville & Co., G. H., 15318 Park Ct., Harvey.....	5,390
Sundstrom & McGuire Fire Proof Storage Co., 2735 Lincoln Ave...	2,775
Sunlight Launderers Inc., 38 S. Dearborn St.....	277,500
Sunn Rae Hand Laundry Inc., 4502 N. Racine Ave.....	555
Super Compressed Air Motor Corp., The, 19 S. LaSalle St.....	41,625
Super-Power Co. of Illinois, 72 W. Adams St.....	843,656
Superior Credit Exchange Inc., care T. Freeman, Jr., 4100 S. Ash- land Ave.	2,775
Superior Investment Co., 3224 Madison St.....	1,181
Superior Loan & Mortgage Co., 3159 W. Roosevelt Rd.....	5,844
Superior Pictures Inc., 806 S. Wabash Ave.....	2,775
Superior Securities Corp., 1147 Blue Island Ave.....	44,400
Supreme Audit Co., 105 N. Clark St.....	1,387
Surface Garage Corporation, 2115 Larrabee St.....	147
Susman Real Estate Improvement Corp., 434 Wellington St.....	555
Sutherland Hotel Co., 4659 Drexel Blvd.....	5,550
Swan-Taylor Super-Service Garage, Inc., 1823 Benson Ave., Evanston	3,958
Swan Wet Wash Laundries Co., 3458 N. Crawford Ave.....	5,133
Swanson & Co., D. G., 450 Diversey Pkwy.....	172
Swanstrom Express & Storage, 4441 N. Kedzie Ave.....	481
Swartz Co., Max, 8015 Cottage Grove Ave.....	555
Swayne Real Estate Imp. Co., Albert W., 520 N. Michigan Ave...	304,037
Swenington & Co., 232 E. Erie St.....	13,875
Swenson Co., Hilmer V., 1801 Byron St.....	11,950
Swigart-Loyd Corp., care Adams, Hawley, Brown & Adams, 100 W. Monroe St.....	27,750

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Sylvia Building Corporation, 160 N. LaSalle St.....	5,550
System Engineering Corp., care Falsenthal, Struckmann, Miller & Rosenberg, 69 W. Washington St.....	13,875
T-A-D Company, 8 N. Ogden Ave.....	5,500
Taft Contracting Co., Inc., 1127 W. Adams St.....	3,481
Tai-Shing Building Co., 2245 S. Wentworth Ave.....	11,100
Tanel Investment Co., 127 N. Dearborn St.....	11,100
Tarr & Company, W. W., 79 W. Madison St.....	555
Tax Investment Corp., 38 S. Dearborn St.....	10,764
Taylor, Earl Enterprises, Inc., 192 N. Clark St.....	462
Templeton Trucking Corp., 1037 W. Adams St.....	7,992
Tenement Building Corp., 9026 Houston Ave.....	4,088
1055-57 Belmont Ave. Bldg. Corp., 1051 Belmont Ave.....	5,550
1054 Lawrence Ave. Bldg. Corp., care Giraud W. Moore, 1018 Lawrence Ave.	3,330
Tenggren, Mehl & Co., Inc., 230 W. Huron St.....	649
1016 Randolph Building Corp., 14 E. Jackson Blvd.....	1,110
1016 Wilson Ave. Hotel Co., 1016 Wilson Ave.....	555
1060 Lawrence Ave. Bldg. Corp., care Giraud W. Moore, 1018 Lawrence Ave.	3,330
1030 N. Dearborn Bldg. Corp., care Brown, Fox & Blumberg, 230 South Clark St.....	20,535
1026 Washington Blvd., 1026-28 Washington Blvd., Oak Park...	8,325
Terman & Co., S. E., 11 S. LaSalle St.....	555
Terminal Beauty Shop, Inc., 112 W. Adams.....	5,550
Terminal Cab Corp., 111 W. Monroe St.....	370
Terminal Cartage Co., care J. F. Duffy, 38 S. Dearborn St.....	555
Terminal Safe Deposit Co., 400 W. Madison St.....	5,550
Terrace Garage, Inc., 657 South Blvd., Evanston.....	80
Tessmer, E. & Co., Inc., 3123 N. Ashland Ave.....	170
Thavius Band & Presentations, Inc., care A. F. Thavius, 64 E. Jackson Blvd.	555
Theatres Clock Service, Inc., 35 E. Wacker Dr.....	111
Theatrical Poster Co., 823 S. Wabash Ave.....	27,750
The Southern Limited, Inc., ¹ 1619 S. State St.....	11,347
Thibodeau, W. J., Motor Express Inc., 728 S. Clinton St.....	2,519
1350 N. Kedzie Ave. Building Corp., care Joseph A. Fenton, 100 N. LaSalle St.....	11,100
1340 E. 63rd St. Bldg. Corp., care H. L. Niles, 6040 Dorchester Ave.	72,753
1363 East 53rd Street Building Corporation, 134 N. LaSalle St...	11,100
3815-23 Greenview Avenue Building Corporation, care Linenthal, Scheyer & Myles, 127 N. Dearborn St.....	1,110
3816 Wrightwood Building Corp., 111 W. Washington St.....	555
3059 Wilson Avenue Building Corporation, care J. T. Brown, 11 S. LaSalle St.	555
3525 Broadway Bldg. Corp., 1 N. LaSalle St.....	2,775
3457 Monroe Bldg. Corp., 1445 Jackson Blvd.....	555
3401 Michigan Boulevard Building Corporation, 3401 S. Michigan Ave.	7,163
3435 Lawrence Building Corp., care Victor Nemeroff, 611 W. Adams St.	11,100
3437 N. Cicero Ave. Bldg. Corp., 1 N. LaSalle St.....	3,330
3901 Adams Street Building Corp., 3901 Adams St.....	555
3966-3974 Vincennes Ave. Bldg. Corp., 1 N. LaSalle St.....	11,100
3117-3119 Armitage Avenue Bldg. Corp., 134 N. LaSalle St.....	5,550
3131 Lincoln Ave. Bldg. Corp., care Sol Goldberg, 1918 Prairie Ave.	1,110
3125-27 Logan Blvd. Bldg. Corp., 134 N. LaSalle St.....	11,100
3615 Leland Ave. Bldg. Corp., 1 N. LaSalle St.....	1,110
3035 Rosemont Ave. Bldg. Corporation, care J. T. Brown, 11 S. LaSalle St.	5,550
3308 Palmer St. Bldg. Corp., 3308 Palmer St.....	2,775
Tift, Dr. & Daniels Health Institute, 1528 N. Rockwell St.....	1,388
Thomas, David F. & Co., 105 W. Adams St.....	1,654
Thomas, Paul A. Inc., 844 Rush St.....	1,110
Thomas Management Corp., The, 844 Rush St.....	1,110
Thompson, A. R. Inc., 213 E. Illinois.....	2,775
Thompson, John R. Securities Corp., 350 N. Clark St.....	555,000
Thompson & Ovresat, 3429 Fullerton Ave.....	4,107
Thorgersen & Erickson Co., 228 N. LaSalle St.....	13,832
Thorne Anderson Private Motor Livery, Inc., 1920 Sheffield Ave..	742
Thornton Coursing Club, Inc., 175th and Halsted Sts., Homewood	107,707
Thorp Garage, Inc., 8330 S. Park Ave.....	7,093
Thorsen, James B. & Sons, 11 S. LaSalle St.....	183
Three Best Cleaner, Inc., 4631-41 Cottage Grove Ave.....	26,174
Three Star Garage Co., Inc., 3348-54 W. Chicago Ave.....	1,388
Three Star Wet Wash Laundry, Inc., 4407-11 W. Division St....	1,500
Thrift, Inc., 1117 Lake St., Oak Park.....	13,095

¹ Certified after extension of 1933 taxes therefore as book tax for that year.

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
39th Street Building Corp., care Harry Lanski, 105 W. Madison St.	555
Thirty-Two South State St. Bldg. Corp., 1918 Prairie Ave.....	75,083
315 Karlov Building Corp., 315 Karlov Ave.....	555
351 West Madison Street Corp., 224 W. Randolph St.....	279
346 West 107th Place Bldg. Corp., 346 W. 107th Place.....	13,875
300 West Adams St. Bldg. Corp., 300 W. Adams St.....	555
300 North DesPlaines Bldg. Corp., 120 S. LaSalle St.....	10,500
334-38 E. 75th St. Bldg. Corp., 139 N. Clark St.....	5,550
320 West Jackson Blvd. Corp., 111 W. Washington St.....	13,875
321 S. LaSalle Bldg. Corp., 321 S. LaSalle St.....	555
326 South Wells Corporation, 326 S. Wells St.....	555
Tilden & Company, 1 N. LaSalle St.....	2,775
Tinkham, Dr., Animal Hospital, 112 W. Division St.....	1,819
Tishler, L. Audit Company, 6 N. Clark St.....	999
Title Finance Co., 10 S. LaSalle St.....	9,750
Tittman-Kimbark Co., Agency & Loan Corp., 1571 Ogden Ave...	1,800
Tolpin Studios, Inc., 2129 W. Van Buren St.....	27,750
Tomaso, D. N. & Company, 100 W. Monroe St.....	5,550
Tooker Storage & Forwarding Co., 3615 Iron St.....	10,426
Toplis & Harding, Inc., 166 W. Van Buren St.....	6,251
Toren Brothers, Inc., 1235 W. 47th St.....	4,259
Torpe, August Jr. & Co., Inc., 175 W. Jackson Blvd.....	1,116
Torpe, August Sons Safe Deposit Company, 820 W. North Ave...	1,388
Tourists Guide & Buying Association, 4920 Gladys Ave.....	148
Touzalin, Charles H. Agency, 7 S. Dearborn St.....	4,755
Tower, C. W. & Company, Inc., 1 N. LaSalle St.....	69,375
Tower Finance Corporation, 28 E. Jackson Blvd.....	269
Tower Garage, 215 E. Chicago Ave.....	1,289
Towertown Studio, Inc., care P. C. Sheehan, 175 W. Jackson Blvd.	5,550
Trade Association Collection Service, 38 S. Dearborn St.....	1,110
Traders Advertising Syndicate, Inc., 309 S. LaSalle St.....	2,775
Traders Bond & Share Co., care J. B. Silverman, 1722 Juneway Terrace	4,500
Traders Building Corp., 11 S. LaSalle St.....	10,000
Traders Finance Corporation, 112 N. Franklin St.....	1,369
Trans-Continental Freight Co., 53 W. Jackson Blvd.....	3,000
Transit Advertising, Inc., 637 E. 71st St.....	11,100
Transit Association, Inc., 421 Wisner Ave., Park Ridge.....	296
Transport Publicity Company, 180 N. Michigan Ave.....	555
Transportation Underwriters Agency, Inc., A-1155 Insurance Exchange, 166 W. Van Buren St.....	469
Travel Exchange, Inc., 110 S. Dearborn St.....	185
Traver & Company, 120 S. LaSalle St.....	5,550
Treaty Elm Bldg. Corp., 4814 Addison St.....	555
Triangle Decorating Co., 1519 N. Clark St.....	1,270
Triangle Employment Agency, Inc., 20 E. Jackson Blvd.....	1,266
Triangle Finance Company, 2415 S. Michigan Ave.....	11,100
Triangle Steel Corp., 1815 W. 74th St.....	4,995
Triangle Truck Service Co., 2108 Southport Ave.....	2,775
Trianon Operating Co., Inc., care Krinsky, Levitan & Glassner, 120 S. LaSalle St.....	2,220
Troy Building Corporation, care Perlman, Goodman & Scolnik, 10 S. LaSalle St.....	555
Troy, Graham & Co., Inc., 111 W. Monroe St.....	772
Trustees, Incorporated, care M. E. Daniels, 838 Galt Ave.....	5,250
Trustees System Company of Chicago, 818 W. 63rd St.....	10,500
Trustees System Extension Corporation of Illinois, 201 N. Wells St.	1,536
Tulane Apt. Hotel, Inc., 4707 Calumet Ave.....	693
Tully-Costello Company, 33 N. LaSalle St.....	15,949
Turner & Turner, Inc., 163 E. Ontario St.....	11,100
Twayne Building Corp., 6812 Wayne Ave.....	10,500
1244 S. Avers Ave. Bldg. Corp., 1 N. LaSalle St.....	8,325
1200 North State Bldg. Corp., 231 S. LaSalle St.....	13,875
1272 Milwaukee Bldg. Corp., 160 N. LaSalle St.....	555
1223 South Homan Ave. Bldg. Corp., care Harry Weiner, 127 N. Dearborn St.	555
Twentieth Century Building Corporation, The, 40 S. Clinton St...	1,665
Twentieth Century Investment Corp., The, 40 S. Clinton St.....	11,914
2842-4 N. Harding Bldg. Corp., 127 N. Dearborn St.....	16,650
2801 Lunt Bldg. Corp., Southwest Corner of Lunt and California Ave.	2,775
2804 W. North Ave. Bldg. Corp., 2804 W. North Ave.....	8,325
2832 Archer Bldg. Corp., care S. Oppenheim, 139 N. Clark St.....	4,440
2434 Laramie Bldg. Corp., 5201 W. Chicago Ave.....	31,635
29 Prospect Building Corp., 100 N. LaSalle St.....	1,110
2143-47 W. 22nd St. Bldg. Corp., 230 N. Pine St.....	9,990
2106 Seminary Bldg. Corp., 2106 Seminary St.....	8,325

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Twenty-second and Austin Bldg. Corporation, care Perlman, Goodman & Scolnik, 10 S. LaSalle St.....	555
Twenty-second and Fifty First Avenue Bldg. Corp., 814 W. 18th St.	5,080
27 Prospect Building Corp., 105 W. Madison St.....	11,100
2709 Washington Blvd. Bldg. Corp., 2709 Washington Blvd.....	4,500
2735 N. Clark St. Bldg. Corp., 134 N. LaSalle St.....	11,100
2734 Pine Grove Bldg. Corp., 208 S. LaSalle St.....	832
2635 N. Kildare Ave. Bldg. Corp., 2635 N. Kildare Ave.....	33,300
2028 W. Madison St., 2028 W. Madison St.....	2,775
2207 East Seventy-Fifth St. Building Corp., care Lavin & Jaffe, 33 N. LaSalle St.....	11,100
2227 Farwell Building Corp., 2227 Farwell Ave.....	1,388
211-217 N. Carpenter St. Bldg. Corp., 500 Merchandise Mart.....	9,712
240 E. Delaware Bldg. Corp., 240 E. Delaware St.....	74,751
208 S. LaSalle St. Bldg. Corp., 208 S. LaSalle St.....	55,500
Two Thirty-One State Street Building Corporation, care Myer N. Rosengard, 11 S. LaSalle St.....	3,052
2000 Lincoln Park West Bldg. Corporation, 38 S. Dearborn St....	11,100
212 W. Monroe Street Bldg. Corporation, care F. K. Mann, 212 W. Monroe St.....	36,904
UGA Bldg. Corp., care P. N. Limperis, 160 N. LaSalle St.....	3,330
U. S. A. Company, The, 430-844 Rush St.....	58,275
U. S. Builders Inc., care S. S. Palumbo, 2738 W. Harrison St....	11,100
U. S. Contracting & Engineering Co., 5092 Kimberley Ave.....	5,550
U. S. Fireproofing Co., 228 N. LaSalle St.....	9,628
Underground Construction Company, 130 N. Wells St.....	8,325
Underwriters Adjusting Company, 175 W. Jackson Blvd.....	3,675
Union Amusement Company, 4733 S. Parkway.....	841
Union Linen Supply Co., 4129 Ravenswood Ave.....	2,563
Union Motor Coach Terminal Co., 72 W. Adams St.....	6,216
Union Park Hotel Company, 1519 Warren Blvd.....	33,300
Union Securities Company, 29 S. LaSalle St.....	1,891
Union Trucking Company, 127 N. Dearborn St.....	555
Union Vault Deposit Co., 3026 E. 92nd St.....	2,444
Unique Homes Inc., 7141 N. Western Ave.....	555
United Advertising Companies, Inc., 400 W. Erie St.....	2,097
United Display Service, Inc., 440 S. Dearborn St.....	5,550
United Fire Agency, 175 W. Jackson Blvd.....	1,017
United Hotel Corporation, 305 S. Clark St.....	92
United Illinois Company, 122 S. Michigan Ave.....	1,312
United Investment Co., 6000 S. Halsted St.....	111,000
United Iron & Wire Co., Inc., 3715 S. St. Louis Ave.....	27,750
United Laboratories, Inc., 141-143 W. Austin Ave.....	2,775
United Motor Coach Co., 525 Laurel Ave., DesPlaines.....	2,813
United Motor Terminals Inc., 728 S. Clinton St.....	469
United Program Producers, 1137 E. 50th St.....	555
United Research Company, 125 W. Madison St.....	2,775
United Secret Service Inc., 33 N. LaSalle St.....	1,110
United Service Bureau, 223 W. Jackson Blvd.....	4,865
United Shares Corp., care R. H. Eberle, 19 S. LaSalle St.....	5,550
United States Adjustment Bureau, Inc., care Samuel S. Siegel, 11 S. LaSalle St.....	11,100
United States Audit Co., 30 N. Dearborn St.....	600
United States By-Products Corp., care Levinson & Scher, 134 N. LaSalle St.	555
United States Cold Storage & Ice Co., 2101 W. Pershing Rd.....	262,474
United States Corporation Company of Illinois, 30 N. LaSalle St...	200
United States Golf Architects, Inc., care Fisher Boyden Kales & Bell, 134 S. LaSalle St.....	22,200
United States National Adjustment Co., 3408 S. Michigan Ave....	2,775
United States Trucking Company, 6307 Winthrop Ave.....	5,550
United Suburban Utilities Company, care John R. Robertson & Co., 25 N. Dearborn St.....	263
United Warehouse Co., 709 Chicago Ave., Evanston.....	11,100
Universal Amusement Company, 175 N. State St.....	2,053
Universal Mortgage Corporation, 2415 S. Michigan Ave.....	7,455
Universal Motor Transport Co. Inc., 453 W. 43rd St.	1,110
Universal Safety Deposit Company, 3252 S. Halsted St.....	5,550
Universal Wet Wash Laundry, 2125 S. Spaulding Ave.....	19,425
University Auto Garage Co., 1169 E. 55th St.....	2,775
University Extension Conservatory, 702 E. 41st St.....	472
University Laundry Co., care A. H. Bellamy, 500 E. 31st St.....	5,550
Upper Avenue Realty Company, 140 N. Dearborn St.....	5,550
Upper Avenue Safe Deposit Co., 919 N. Michigan Ave.....	4,168
Uptown Acceptance Company, 6120 Broadway.....	1,871
Up-Town Rug Cleaners, 4632-34 Lawrence Ave.....	4,500
Urbanek Funeral Service, 3814 W. 26th St.....	107
Urech Engineering & Construction Co., 2336 Southport Ave.....	11,100
Utilities Building Co., 327 S. LaSalle St.....	55,500

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Utilities Stock Transfer Co., 72 W. Adams St.....	95,548
Utility Discount Corporation, 100 N. LaSalle St.....	22,200
Valos Realty Company Inc., 109 W. Chicago Ave.....	555
Van Burean Wet Wash Laundry Co., 3525 W. Harrison St.....	1,439
Van Cleve Investment Corp., 208 S. LaSalle St.....	55,500
Vanguardia Press Inc., care Freyburger Baker & Riche, 1 LaSalle St.	2,775
Van Schaack Inc., 310 W. Washington St.....	124,875
Valo Construction Co., 11733 Princeton Ave.....	13,875
Verkler Cartage Company, 158 N. Ada St.....	5,550
Vermilion County Motor Bus Co., 1619 S. State St.....	585
Vernon Golf Club, Inc., care Percy Cowan, 9 S. LaSalle St.....	2,775
Vernon Hotel Corporation, 64 W. Jackson Blvd.....	10,500
Vernon Lake Corporation, 1 LaSalle St.....	58,275
Verschoore's Storage Warehouse, 4040 N. Kedzie Ave.....	15,000
Vesta Building Corp., 3454 W. 26th St.....	8,325
Vetter Investment Corporation, 4000 W. North Ave.....	34,576
Victoire Building Corporation, 1310-7 W. Madison St.....	11,100
Victor Fireproof Warehouses, 4809 W. Lake St.....	348
Vienna Dye House, Inc., 3036 Wentworth Ave.....	2,528
Viking Construction Co., 228 N. LaSalle St.....	1,850
Villa Grange Bldg. Corp., 27-29 N. Brainard Ave., LaGrange.....	32,134
Village Cleaners, Inc., 1152 Central Ave., Wilmette.....	546
Vincent, W. W. & Co., 175 W. Jackson Blvd.....	1,500
Vision Theatre Inc., 2650 W. Division St.....	1,665
Vista Terrace Building Corporation, 1 LaSalle St.....	1,110
Vista Terrace Finance Co., 1 LaSalle St.....	27,750
Vogue-Wright Studios, Inc., 844 Rush St.....	11,420
WBBM Broadcasting Corp., 306 S. Wabash Ave.....	8,325
W. G. L. Management Co., 5220 Drexel Ave.....	73
WGN Inc., 435 N. Michigan Ave.....	25,845
W.H.F.C. Inc., 6138 W. 22nd St.....	4,218
W.L.S. Artists, Inc., Sherman Hotel.....	555
Wabansia Garage & Service Co., 2155-59 Wabansia Ave.....	832
Wabash & Madison Parking Station, Inc., 7-9 N. Wabash Ave....	11,100
Wagner Bond & Mortgage Co., 3304 Lincoln Ave.....	1,949
Wagner & Glidden, Inc., 166 W. Van Buren St.....	326
Wagner, Percy E. Inc., 6236 Cottage Grove Ave.....	555
Wagstaff, C. D. & Company, 3511 Broadway.....	284
Wahl-Henius Institute, 2374 Lincoln Ave.....	7,275
Waindles' Rex Amusement Co., 5819 W. Chicago Ave.....	2,775
Wakefield & O'Connor, Inc., 400 W. Madison St.....	354
Waldheim Cemetery Co., The, 868 S. DesPlaines Ave.....	61,050
Waldrath Company, 33 N. LaSalle St.....	1,388
Wall, J. Trucking Co., 2630 S. Wabash Ave.....	555
Wall St. Security Corp., 30 W. Washington St.....	3,264
Wallace Theatre Corp., 622 W. 31st St.....	1,998
Wallen, William L. & Sons, Inc., 6712 N. Clark St.....	3,398
Walsh & Masterson, 307 N. Michigan Ave.....	3,279
Walter Company, The, 510 N. Dearborn St.....	2,273
Walton Finance Corp., 938 Milwaukee Ave.....	5,550
Walton Motor Sales, Inc., 1311-19 Walton St.....	5,550
Walton School of Commerce, Michigan Ave. at Van Buren St....	11,100
Walton-Way Laundry, Inc., 1521 W. Walton St.....	5,550
Ward, Inc., Harley L., 360 N. Michigan Ave.....	27,750
Wardell & Co., Inc., 120 S. LaSalle St.....	3,846
Warfield Apartment Building, 3307 Warren Blvd.....	5,550
Warner Associates, Inc., 105 W. Monroe St.....	1,850
Warren Building Corp., care Robert Swanson, 8258 S. Sangamon St.	555
Warren, Patrick Construction Co., 228 N. LaSalle St.....	22,200
Warwick Building Corp., 8 S. Michigan Ave.....	11,985
Washington Heights Motor Transfer Co., The, 10318 Charles St...	1,110
Washington-Humphrey Building Corp., 105 W. Madison St.....	13,875
Washington Institute, 2214 S. Michigan Blvd.....	3,555
Washington National Safe Deposit Co., care J. Allen Rhodes, 6306 Cottage Grove Ave.....	3,330
Washington Park Jockey Club, Inc., 175th and Halsted St.....	64,856
Washington Park Laundry, Inc., 304 E. 61st St.....	11,100
Washtenaw Building Corporation, 4708 N. Lincoln Ave.....	1,942
Wasilewski & Goldberg, Inc., 1252 N. Oakley Blvd.....	2,775
Waskow's Garage, Inc., 1221-31 W. 14th St.....	5,550
Waterbury, Dr. Remedy Co., The, care Ray E. Lane, 105 W. Monroe	5,550
Water Sports Corporation, 120 S. LaSalle St.....	2,220
Waveland Ave. Bldg. Corp., 640 Waveland Ave.....	11,100
Wayne, H. L. Company, 175 W. Jackson Blvd.....	2,775
Wayte Laundry Co., The, care A. E. Rushton, 11332 Longwood Dr.	6,404
Webb Company, 339 S. LaSalle St.....	5,550

Name and Address of Company	Net Assessment of Capital Stock
COOK COUNTY—Continued	
Webb, Frank L. Incorporated, 175 W. Jackson Blvd.....	222
Webb-Linn-Page, Inc., 511 S. Sangamon St.....	11,100
Webber, Darch & Vigo, Inc., 208 S. LaSalle St.....	27,861
Webber, E. A. & Company, 208 S. LaSalle St.....	4,865
Weber Building Corporation, 3305 W. Harrison St.....	2,321
Weber, Herman & Company, 120 S. LaSalle St.....	1,628
Weber Storage & Distributing Co., 3953 S. Federal St.....	63,521
Weber's, Dr. A. J. Health Service Inc., 3257 W. Madison St.....	100
Weber's Laundry, 1421 N. Wells St.....	4,421
Weco Manufacturing Co., 2237 W. Madison St.....	1,110
Weeks, C. M. & Company, 127 N. Dearborn St.....	5,241
Wehrmann, H. C. Motor Co., 1449 Emerald Ave., Chicago Heights.	5,550
Weinstein Brothers, Inc., 3556 W. Roosevelt Rd.....	13,875
Weinstein Bldg. Corp., care Epstein & Arvey, 1 N. LaSalle St....	8,325
Weintz Trucking & Transfer Co., 421 S. Peoria St.....	3,330
Welfare Credit Co., 14 E. Jackson Blvd.....	5,550
Welles Park Hospital, 2546-8 Montrose Ave.....	69,375
Wells Brothers Automobile Service, Inc., 6719 S. Chicago Ave....	2,775
Wells Forwarding Co., Inc. 745 Townsend St.....	27,750
Wells Garage Corporation, 1241 N. Wells St.....	1,166
Wells, L. E. Mortgage Co., 1608 Milwaukee Ave.....	344
Wells, T. E. & Co., 33 S. Clark St.....	3,700
Welworth Theatre Corporation, 828 E. 47th St.....	3,330
Welsbach Street Lighting Co. of America, Peoples Gas Bldg....	12,900
Wenoso Company, 134 S. LaSalle St.....	370
Werner Bros. Kennelly Co., 2815 Broadway.....	3,103
Westberg, Carl & Co. Inc., 6234 S. Oakley Ave.....	7,295
Western Adjustment & Inspection Co., 175 W. Jackson Blvd.....	160,538
West Coast Oil & Refining Co., 3401 S. Iron St.....	5,550
West End Cleaners & Dyers, Inc., 4340 Madison St.....	8,880
Western Agency & Loan Corp., 5600 W. 22nd St.....	763
Western Auto Body Co., Inc., 3058 S. Ashland Ave.....	423
Western Building Corp., 36 S. State St.....	5,250
Western Coach Lines, Inc., 1619 S. State St.....	1,255
Western Cook County Credit Bureau, 1011 Lake St., Oak Park..	4,162
Western Finance Corp., 1 N. LaSalle St.....	111,000
Western Refrigerating Co., 18-20 E. Austin Ave.....	857
Western Samaritan Real Estate Improvement Corporation, 3026 E. 92nd St.....	27,750
Western Springs Agency & Loan Corp., 901 Burlington St., Western Springs	245
Western Sprinkled Risk Assn., 175 W. Jackson Blvd.....	370
Western Warehousing Co., 323 W. Polk St.....	11,626
West Lake Laundry Co. of Chicago, 3329 S. State St.....	480
West Lane Hotel Co., 4507 Washington Blvd.....	8,325
West Madison Finance Corp., 2919 W. Madison St.....	5,550
Weston Motor Service, Inc., care Burrell J. Cramer, 4857 Chris- tiana Ave.	555
West Ridge Recreation Parlor, Inc., 7219 N. Western Ave.....	16,650
West Side Auto Exchange, Inc., 4635 W. Madison St.....	1,874
West Side Rug & Carpet Cleaners, 3642 Ogden Ave.....	304
West Side Theatre Co., 2205 Marshall Blvd.....	5,550
West Suburban Finance & Thrift Co., 1011 Lake St., Oak Park...	166,500
West Suburban Hospital Assn., The, 518 N. Austin Blvd., Oak Park	15,000
Westwood Laundry Company, 7727 W. Grand Ave.....	16,446
Wetterling Building Corp., The, 1540 Belmont Ave.....	2,775
Wheeling Safe Deposit Bldg. Corp., Milwaukee Ave., Wheeling...	1,670
Whirl, Corp., The, care M. Krauss, 134 N. LaSalle St.....	83,250
Whirlwind Carburetor Sales, Inc., care H. J. Ferguson, 33 S. Clark St.	1,110
Whitaker, R. B. Construction Co., 841 Elm St., Winnetka.....	462
White Bear Laundry, Inc., 2936 Belmont Ave.....	765
White City Amusement Co., 6300 S. Parkway Ave.....	27,750
White Eagle Laundry Co., The, 2719-23 Fullerton Ave.....	16,650
Whitehall, Inc., The, 105 E. Delaware Pl.....	4,440
White Home Laundry Co., The, 4892 N. Clark St.....	69,375
White, Charlie Muscle Sense System, Inc., 6 N. Michigan Ave....	13,875
Whiteside Amusement Co., care C. A. Serriades, 180 N. Michigan Ave.	555
White Trading Corp., care Lawler, Berry McKercher & McConnell, 1 N. LaSalle St.....	2,775
Whiteway Wet Wash Laundry Co., 3410 Cottage Grove Ave.....	2,443
Whiting, H. E. & Co., 166 W. Van Buren St.....	8,400
Whoopee Auto Coaster Company, 214 W. Lake St.....	27,750
Wicker Park Amusement Co., 1453 Milwaukee Ave.....	111
Wicker Park Medical Center, Inc., 1530 N. Damen Ave.....	4,561
Wickman, Harry G., 1425 S. Racine Ave.....	2,775
Wieboldt, R. C. Co., 1412 Washington Blvd.....	3,416
Wieringa Bros. Cartage Co., 2205 W. Harrison St.....	1,491

Net Assessment
of
Capital Stock

Name and Address of Company
COOK COUNTY—Concluded

Wiersema Building Corp., 11108 S. Michigan Ave.....	9,712
Wilbur Cartage Co., care L. Morell Gross, 111 W. Washington St..	1,665
Wilclare Building Corp., The, 4544 N. Western Ave.....	6,660
Willard Auto Electric Co., 2844 N. Kedzie Ave.....	8,325
Willetts Company, 700 S. DesPlaines St.....	13,802
Willetts Court Garage, Inc., 2518 Willetts Ct.....	925
Williams Construction Co. Inc., 2126 W. Madison St.....	2,841
Williams, Roger Building Corp., 1219-25 N. LaSalle St.....	83,250
Williams Transportation Company, 6200 Kenwood Ave.....	66,600
Williamson Building Corp., 4701 Armitage Ave.....	27,750
Williamson System, Inc., 159 N. State St.....	11,100
Williamson Testing Laboratories, 919 N. Michigan Ave.....	5,550
Willis, P. P. Corporation, 105 W. Adams St.....	10,666
Willman, George L. Inc., 25 E. Wacker Dr.....	245
Willoughby & Co. Inc., 77 W. Washington St.....	10,759
Willsden, S. Blake, Inc., 29 E. Madison St.....	5,129
Wilmette Life Building Corp., 1232 Central Ave., Wilmette.....	2,906
Wilmette Theatre Corp., 1120 Central St., Wilmette.....	1,187
Wilson, R. Cartage Company, 2340 N. Talman Ave.....	1,110
Wilson-Lincoln Building Corp., 77 W. Washington St.....	1,665
Winberry, Dr. Dentist, Inc., 3457 S. State St.....	1,110
Windsor Park Garage Building Corp., 1501 E. 72nd Pl.....	38,850
Wing Chong Sing, Inc., 2247 Wentworth Ave.....	11,100
Wink, H. South Side Steam Dye Works, 2544-46 S. Parkway Ave..	2,250
Winkler Motor Service, Inc., 2107 Fulton St.....	83,250
Win-Maur Hand Laundry Co., 1107 Bryn Mawr Ave.....	5,550
Winzer & Company, 29 S. LaSalle St.....	1,524
Wirtz, Hubert & Little, Inc., 3152 Sheridan Rd.....	27,750
Wittbold Investment Co., 134 N. LaSalle St.....	38,472
Wittbold Securities Co., 134 N. LaSalle St.....	59,158
Wolf, Anderson, Harper & Trueax, 435 N. Michigan Ave.....	11,100
Wolf Building Corp., 111 W. Washington St.....	2,775
Wolf, Carl N. Inc., 3266 N. Clark St.....	27,750
Wolf, E. A., The Company, 180 W. Adams St.....	403
Wolfes-Jensen & Company, 127 N. Dearborn St.....	844
Wolverine Reserves, Inc., 32 N. State St.....	925
Woodlawn Cleaners & Dyers, Inc., 1407 E. Marquette Rd.....	20
Woodlawn Laundry Co., 1221 E. 63rd St.....	642
Woodlawn Safety Deposit Co., 1180 E. 63rd St.....	5,122
Woodman-Stewart Company, 111 N. Canal St.....	469
Woods, A. H. Theatre Co., The, 54-56 W. Randolph St.....	2,775
Woods Building Corp., 336 S. State St.....	277,500
Wool Blanket Cleaning Co., 6 N. Michigan Ave.....	4,415
Woolf Realty Co., E. B., 139 N. Clark St.....	176
Workers Loan Company, 2007 W. North Ave.....	22,200
World's Fair Parking System, Inc., 35 E. Wacker Dr.....	5,550
World Window Cleaning Co., 62 W. Washington St.....	555
Wy Company, care Frederic L. Goff, Pres., 10 S. LaSalle St.....	5,550
Wyllie Service Station, Inc., care Herbert Grotefeld, Downer Grove	13,330
Wyzenbeek & Staff, Inc., 642 Washington Blvd.....	1,060
Yaffe Auto Livery Company, 4128 W. Van Buren St.....	2,100
Yates-Fisher Teachers Agency, The, 620 S. Michigan Ave.....	2,775
Yondorf, S. & Company, Inc., 105 S. Adams St.....	2,387
Young, E. J. & Co. Inc., 416 W. Erie St.....	11,519
Young, Ernie Agency, Inc., 162 N. State St.....	1,437
Youngberg-Carlson Co., 175 W. Jackson Blvd.....	740
Young & Hoffman Chevrolet Co., 9220 S. Ashland Ave.....	13,875
Youngren Services, Inc., 6207 Ravenswood Ave.....	370
Zeigler, W. G. Co., Inc., 2624 Lawrence Ave.....	832
Zelosky, William Company, 111 W. Washington St.....	6,672
Zengeler Company, A. W., 800 Linden Ave., Winnetka.....	2,250
Zisook Hotel System, Inc., care Baer & Pincus, 77 W. Washington	55,500
St.	2,767
Zygmunt & Company, Inc., L. F., 2300 N. Lorel Ave.....	

Total \$63,386,551

CRAWFORD COUNTY

Crawford County Bowling Alleys, Robinson.....	\$ 750
Economy Investment Company, Robinson.....	2,675
Hardinsville Telephone Company, Oblong.....	525
Home Theatres Circuit Corp., Robinson.....	1,900
Hutsonville Telephone Company, Hutsonville.....	2,050
Robinson Building Corporation, Hutsonville.....	4,800

Total \$12,700

¹ This assessment should have been certified to DuPage County and is not included in the Cook County total.

Name and Address of Company	Net Assessment
	of Capital Stock
DEKALB COUNTY	
Corey and Evans Inc., DeKalb.....	\$ 3,975
DeKalb County Abstract Co., Sycamore.....	6,660
DeKalb County Airport Company, DeKalb.....	5,550
DeKalb Ogle Telephone Co., Sycamore.....	106,000
Fargo Garage, Sycamore.....	500
Livestock Credit Corp., Sycamore.....	75
Ogle Transportation Co., DeKalb.....	2,375
Sannauk Golf Club, Sandwich.....	3,375
Sycamore Hotel Company, Sycamore.....	775
Total	\$129,285
DEWITT COUNTY	
Illinois Central Telephone Co., Clinton.....	\$373,750
Memorial Park Cemetery, Clinton.....	1,675
Total	\$375,425
DuPAGE COUNTY	
Antiseptic Family Laundry Inc., Glen Ellyn.....	\$ 6,775
Carlson Chevrolet Co. Inc., Wheaton.....	5,900
Downers Grove Investment & Real Estate Improvement Co., Downers Grove	27,425
Downers Grove Theatre Corp., Downers Grove.....	22,200
DuPage Cleaners & Dyers, Elmhurst.....	1,725
DuPage-Kane Credit Bureau, Wheaton.....	925
DuPage Sand & Gravel Co., Winfield.....	9,250
DuPage Title Company, Wheaton.....	6,575
Elmhurst Safe Deposit Co., Elmhurst.....	2,775
Evahern Theatre Corp., Hinsdale.....	400
First National Investment Agency & Loan Corporation, Elmhurst	10,325
Gateway Realty Corporation, Glen Ellyn.....	175
Glen Ellyn Safety Deposit Co., Glen Ellyn.....	17,675
Green Valley Country Club Inc., Wheaton.....	27,750
Hinsdale Cemetery Company, Hinsdale.....	925
Johnson Bros. Real Estate Impr. Corp., Elmhurst.....	5,550
Lombard Theatre Corporation, Elmhurst.....	13,875
Lord DuPage County Real Estate Impr. Co., Downers Grove.....	550
Park Building Corporation, Itasca.....	950
Patch Truck Service Inc., Glen Ellyn.....	2,775
Scott, Eggermann & Lambe Inc., Naperville.....	6,375
Soltwisch, William & Son Inc., Hinsdale.....	5,650
Theidel, Carl & Sons Inc., Hinsdale.....	1,700
United Bond and Mortgage Co., Lombard.....	11,075
Villa Park Safe Deposit Co., Villa Park.....	1,550
Wheaton Safe Deposit Company, Wheaton.....	925
Wheaton Theatres Company, Inc., Wheaton.....	1,850
Total	¹ \$193,625
EDGAR COUNTY	
Community Thrift and Loan Co., Paris.....	\$13,325
EFFINGHAM COUNTY	
Effingham Finance Co., Effingham.....	\$5,025
Mason Telephone Company, Mason.....	1,100
Mautz & Oren Inc., Effingham.....	3,325
Montrose Mutual Telephone Co., Montrose.....	575
Register Building Corporation, Effingham.....	350
Total	\$10,375
FAYETTE COUNTY	
Clear Oil Company, Ramsey.....	\$33,300
FORD COUNTY	
Ford County Abstract Co., Paxton.....	\$ 950
Paxton Gas Company, Paxton.....	17,950
Total	\$18,900

¹The total for DuPage County does not include the assessments on the following corporations which have been certified too late to be included in the current extensions for 1933:

St. Andrews Company, West Chicago.....	\$88,800
Wyllis Service Station Inc., care Herbert Gotefeld, Downers Grove	3,330

Name and Address of Company		Net Assessment of Capital Stock
FRANKLIN COUNTY		
Commonwealth Agency, Benton.....	\$	225
Lesco Oil Company, W. Frankfort.....		2,225
Pitchford Oil Co., Inc., W. Frankfort.....		2,725
Recreation Billiard Co., Benton.....		800
Security Abstract Co., Benton.....		1,000
United Realty Agencies Inc., W. Frankfort.....		1,325
West Frankfort Motor Finance Co., W. Frankfort.....		13,975
Total		\$22,275
FULTON COUNTY		
Dalton Bros. Inc., Farmington.....		\$8,500
Lane, S. B. Motor Truck Line Co., Farmington.....		600
Total		\$9,100
HANCOCK COUNTY		
Dallas City Light Co., Dallas City.....	\$	2,450
Keokuk Electric Co., Hamilton.....		58,900
Mississippi Valley Telephone Co., Carthage.....		8,425
Nauvoo Electric Light & Power Co., Nauvoo.....		2,750
Superior Broadcasting Service, Carthage.....		425
Wendt Motor Coach Lines Inc., Warsaw.....		1,325
Total		\$74,275
HARDIN COUNTY		
Lee Development Co., Elizabethtown.....		\$11,100
Riverview Chevrolet Co., Elizabethtown.....		2,300
Total		\$13,400
HENDERSON COUNTY		
Lomax Telephone Co., Lomax.....		\$1,675
Raritan Switchboard & Tele. Co., Raritan.....		1,675
Total		\$3,350
HENRY COUNTY		
Galva Telephone Co., Galva.....	\$	5,575
Galva Theatre Corporation, Galva.....		3,400
Geneseo Co-Operative Telephone Co., Geneseo.....		12,200
Henry County Telephone Co., Atkinson.....		4,600
Ideal Loan Company, Kewanee.....		8,475
Keller Hotel Co., Galva.....		150
Kelly Motor Co. of Kewanee, Kewanee.....		1,500
Kewanee Central Heating Co., Kewanee.....		1,275
Kewanee Citizens System Co., Kewanee.....		14,200
Kewanee Peoria Transfer Co., Kewanee.....		550
Kewanee Public Service Co., Kewanee.....		122,100
Orion Telephone Exchange Assn., Orion.....		825
Peterson, Wallin & Co. Inc., Orion.....		6,225
Sherrard Power System, Orion.....		14,850
Total		\$195,925
IROQUOIS COUNTY		
Milford Telephone Exchange Co., Milford.....		\$9,750
Schaumburg Chevrolet Sales Inc., Milford.....		625
Swamp Central Telephone Co., Ashkum.....		300
Watseka Credit Corporation, Watseka.....		750
Woodland Telephone Company, Woodland.....		850
Total		\$12,275
JACKSON COUNTY		
Illini Security System Corp., Carbondale.....		\$3,150
Twin City Abstract Co., Carbondale.....		150
Total		\$3,300
JEFFERSON COUNTY		
Jefferson Motor Service Co., Mt. Vernon.....		\$100

Name and Address of Company	Net Assessment of Capital Stock
JERSEY COUNTY	
Cutting Agency Inc., Jerseyville.....	\$ 225
Piasa Finance Corporation, Jerseyville.....	1,125
Total	\$1,350
JoDAVIESS COUNTY	
Elizabeth Light & Power Co., Elizabeth.....	\$4,700
JoDaviess County Abstract Co., Galena.....	175
Mound Utilities Corporation, Scales Mound.....	475
Trost & Polhill Corporation, Stockton.....	275
Total	\$5,625
JOHNSON COUNTY	
Burris Telephone Exchange, Simpson.....	\$1,375
KANE COUNTY	
Brennecke Clinic Inc., Aurora.....	\$ 11,700
Broadway Agency, Aurora.....	1,050
Central Ill. Memorial Park & Mausoleum Corp., Aurora.....	9,200
Citizens Discount Co., Aurora.....	8,325
Copley Press Inc., Aurora.....	740,000
Dundee Coach Line Inc., Aurora.....	200
Elgin Nu-Way Laundry Co., Elgin.....	250
Elgin Securities Co., Elgin.....	4,150
Exposition Park Hotel Inc., North Aurora.....	169,275
Exposition Park Jockey Club Inc., Aurora.....	305,250
First American Safe Deposit Co., Aurora.....	9,425
Flentye, William H. & Co., Inc., Aurora.....	375
Fox Hotel Co., Elgin.....	74,925
Fox Theatre Co., Aurora.....	1,375
Fox Valley Builders Finance Co., Aurora.....	2,450
Fox Valley Motor Service Inc., Aurora.....	8,325
Geneva Construction Co., Geneva.....	19,425
Geneva Securities Co., Geneva.....	14,475
Healy Undertaking Co., Aurora.....	27,750
Hollister Funeral Company, Batavia.....	1,675
Home Credits Inc., Aurora.....	30,525
Home Finance Service Inc., Aurora.....	2,275
Home Investment & Finance Co., Hartland.....	350
Hotel Geneva Inc., Geneva.....	600
Illinois Hydraulic Stone & Construction Co., Elgin.....	1,370
Johnson, G. R. Co., Elburn.....	5,725
Martin Transfer & Storage Co., Aurora.....	425
Old Second National Corp., Aurora.....	11,725
Palace Recreation Parlors, Geneva.....	800
Pelton Clinic of Elgin Inc., Elgin.....	900
Riverside Cemetery & Mausoleum Assn., Aurora.....	80,875
Skinner Motor Service Inc., St. Charles.....	600
Suburban Deliveries Inc., Aurora.....	150
Tri City Garage, Geneva.....	8,250
Unity Building Corporation, Geneva.....	3,650
Wait Ross Allanson Co. Inc., Elgin.....	44,400
W J J D Inc., Mooseheart.....	5,550
Total	\$1,607,770
KANKAKEE COUNTY	
Belt Route Warehouse & Storage Co., Kankakee.....	\$18,775
Domestic Laundry Co. of Kankakee, Kankakee.....	9,300
Empire Underwriters Co., Kankakee.....	100
Farmers Telephone Co. of Union Hill, Union Hill.....	525
Hieland Golf Course Inc., Kankakee.....	9,475
Kankakee Citizens System Co., Kankakee.....	19,425
Kankakee County Title and Trust Co., Kankakee.....	6,450
Kankakee Investment Co., Kankakee.....	13,050
Kankakee Memorial Park, Kankakee.....	2,325
Kankakee Storage & Transfer Co., Kankakee.....	1,675
Provident Finance Co., Kankakee.....	1,700
Triangle Construction Co., Kankakee.....	3,900
Total	\$86,700
KENDALL COUNTY	
Kendall County Loan Abstract Co., Yorkville.....	\$ 675
Lincoln Highway Cemetery Co., R. R. 22 out of Aurora.....	5,375
Total	\$6,050

Name and Address of Company		Net Assessment of Capital Stock
KNOX COUNTY		
Abingdon Finance Corporation, Abingdon.....	\$	1,075
Altona Farmers Telephone Co., Altona.....		1,625
Boutelle Agency Inc., Galesburg.....		3,700
Dundale Cemetery Co., Galesburg.....		4,375
Galesburg Finance & Thrift Co., Galesburg.....		5,275
Intra State Telephone Co., Galesburg.....		150,225
Knox Motor Sales Inc., Galesburg.....		925
McGrew & McGrew Agency, Inc., Galesburg.....		525
Private Finance Co., Galesburg.....		1,425
Reliable Agency Inc., Abingdon.....		625
Yates City Telephone Co., Yates City.....		175
Total		\$169,950
LAKE COUNTY		
Anderson, James Company, Lake Forest.....	\$	250
Anderson & Ticknor Inc., Lake Forest.....		5,300
Antioch Telephone, Antioch.....		250
Automotive Repair Service Inc., Highland Park.....		1,950
Builders Real Estate Improvement Corp., Waukegan.....		27,750
Cerny, Jerome Robert, Inc., Lake Forest.....		25
Cosover and Love Inc., Waukegan.....		225
Deerfield Engineering Co. Inc., Deerfield.....		4,925
Downs Motor Express Co., Wauconda.....		75
Ermine Cleaners Inc., Highwood.....		3,825
Exon Motor Service Inc., Libertyville.....		900
First Lake County Company Inc., Libertyville.....		4,450
First National Safe Deposit Co., Libertyville.....		12,350
Griffith, John Inc., Lake Forest.....		49,300
Haak's Auto Supply Co., Highland Park.....		2,150
Highland Park Agency, Highland Park.....		600
Illinois Title Co., Waukegan.....		15,475
Lake County Safe Deposit Co., North Chicago.....		3,700
Libertyville Bond & Mortgage, Libertyville.....		30,225
Libertyville Construction Co., Libertyville.....		15,450
Miller, G. L., Motor Sales Inc., Waukegan.....		3,675
Mohawk Investment Co., Barrington.....		17,275
North Shore Finance Corp., Waukegan.....		1,700
North Shore Gas Co., Waukegan.....		379,500
Parker Cleaning & Dyeing Co., Lake Forest.....		4,050
Peoples' Hotel Corp., Waukegan.....		55,500
Rause Motor Express Inc., North Chicago.....		11,100
Roger-William Building Corp., Highland Park.....		18,775
Schwartz and Co. Inc., Waukegan.....		13,875
Security Industrial Finance Co., Waukegan.....		19,425
Sherman R. C. Co. Inc., Waukegan.....		325
Shore Line Real Estate Improvement Corp., Waukegan.....		350
State Building Corporation, Deerfield.....		13,875
State Securities Co., Lake Forest.....		6,550
Thomsen & Thomsen Inc., Waukegan.....		6,950
Vogue Cleaners and Dyers, Highland Park.....		2,450
Waukegan Finance & Thrift Co., Waukegan.....		23,200
Waukegan Safe Deposit Co., Waukegan.....		32,125
Waukegan Snow White Wet Wash Laundry, Waukegan.....		5,050
Waukegan Terminal Warehouse Co., Waukegan.....		11,100
Webber Cartage Line Inc., Waukegan.....		1,325
Zengler, John Inc., Highland Park.....		1,275
Zion Agency Inc., Zion.....		600
Total		\$809,225
LASALLE COUNTY		
Alger Bros. Inc., Peru.....	\$	625
Blackley-Gould Corp., Ottawa.....		5,550
Cedar Point Telephone Co., Cedar Point.....		600
Citizens Loan & Investment Co., Streator.....		55,500
Corn belt Barge Line, Ottawa.....		550
Hotel Francis Corporation, LaSalle.....		1,950
Hummer & Wirtz Agency Inc., LaSalle.....		925
Illinois Valley Construction Co., Ottawa.....		13,550
Illinois Valley Telephone, Streator.....		81,950
Knowles Company, Ottawa.....		5,550
LaSalle-Peru Airways Inc., LaSalle.....		19,425
Marquette Motor Co., LaSalle.....		1,550
Ottawa Public Finance Corp., Ottawa.....		5,570
Ottawa Safety Deposit Co., Ottawa.....		550
Public Loan Corp. of LaSalle, Ill., LaSalle.....		2,775
Square Deal Tire Service Inc., LaSalle.....		550

Name and Address of Company	Net Assessment of Capital Stock
LASALLE COUNTY—Concluded	
Starved Rock Ferry Co., Ottawa.....	6,300
Tobler, H. J. Construction Co., Peru.....	9,250
Valley Motor Bus Co., Ottawa.....	550
Wilson General Agency, LaSalle.....	700
Total	<u>\$213,970</u>
LAWRENCE COUNTY	
Southern Ill. Investment Co., Lawrenceville.....	\$3,700
Title & Trust Co. of Lawrence County, Lawrenceville.....	50
Total	<u>\$3,750</u>
LEE COUNTY	
Farmers Telephone Co. of Lee County, Franklin Grove.....	\$ 1,600
Ill. Northern Utilities Co., Dixon.....	2,392,300
Pioneer Service Company Inc., Dixon.....	1,225
Total	<u>\$2,395,125</u>
LIVINGSTON COUNTY	
Central Ill. Memorial Park & Mausoleum Corp., Pontiac.....	\$ 1,850
Ill. Water Service Co., Reading.....	294,275
Midstate Chain Theatres Inc., Fairbury.....	1,900
Turner Tours Inc., Pontiac.....	175
Total	<u>\$298,200</u>
LOGAN COUNTY	
Johnston, P. B. Co., Inc., Lincoln.....	\$ 8,850
Lincoln Lakes Co., Lincoln.....	475
Mt. Pulaski Telephone & Electric Co., Mt. Pulaski.....	27,750
Work Inc., Atlanta.....	250
Total	<u>\$37,325</u>
MACON COUNTY	
Allen & Company Inc., Decatur.....	\$ 2,150
Bennett & Shade Co., Decatur.....	250
Cobb-Creighton Co., Decatur.....	625
Commodore Broadcasting Inc., Decatur.....	225
Decatur's Bowling Parlors Inc., Decatur.....	850
Decatur Drug Building Corp., Decatur.....	13,875
Decatur Short Loan Co., Decatur.....	9,550
Decatur Title and Mortgage Co., Decatur.....	13,950
Hostetler, J. C. & Co., Decatur.....	6,200
Industrial Roofing Co., Decatur.....	325
Levere Building Corp., Decatur.....	6,100
Lincoln Moving & Storage Co., Decatur.....	150
Norman Laundry & Dry Cleaning Co., Decatur.....	7,875
Perfect Cleaners Inc., Decatur.....	925
Public Loan Corp. of Decatur, Ill., Decatur.....	2,775
Rasar Collecting Agency Inc., Decatur.....	2,775
Smith Nuckolls Inc., Decatur.....	525
Van Orman, Fred & Harry W. Inc., Decatur.....	9,775
Warren & Van Pragg Inc., Decatur.....	350
Total	<u>\$79,250</u>
MACOUPIN COUNTY	
Associates Investment Co. of Ill., Staunton.....	\$ 1,850
Carlinville Water Supply Co., Carlinville.....	20,075
Modesto Telephone Co., Modesto.....	450
Scottville Telephone Co., Scottville.....	675
Staunton Telephone Co., Staunton.....	2,800
Total	<u>\$25,850</u>
MADISON COUNTY	
Alhambra Mutual Telephone Co., Alhambra.....	\$ 775
Alton Gas Company, Alton.....	11,550
Alton Light & Power Co., Alton.....	109,875
Alton Loan Service Co., Alton.....	125
Alton Water Company, Alton.....	24,800
Alton Wimsett Company, Alton.....	11,200
Collinsville Transfer Co., Collinsville.....	350
Continental Building Corp., Alton.....	48,550

Net Assessment
of
Capital Stock

Name and Address of Company
MADISON COUNTY—Concluded

Edwardsville Construction Co., Edwardsville.....	6,050
Edwardsville Water Company, Edwardsville.....	28,275
Fairway Laboratories Inc., Alton.....	75
First National Corp. of Granite City, Granite City.....	41,625
Haldi Lumber & Construction Co., Highland.....	675
Hanes & Kilgo Construction Co. Inc., Alton.....	2,850
Highland Motor Service Inc., Highland.....	425
Holsinger, Theis & Co., Granite City.....	2,200
Home Abstract & Title Co. of Madison County, Edwardsville.....	75
Hyndman Ice and Fuel Company, Alton.....	7,375
Jackson Chevrolet Co., Granite City.....	225
Kesl, Joseph & Sons Co., Edwardsville.....	9,325
Kings Highway Amusement Park Inc., Mitchell.....	2,125
Madison County Abstract & Title Co., Edwardsville.....	4,075
Needa Loan Corporation, Collinsville.....	1,250
Pearlon Amusement Co., Alton.....	300
Public Loan Corp. of Alton, Ill., Alton.....	2,775
Public Loan Corp. of Granite City, Granite City.....	2,775
Reliable Loan Corp., Collinsville.....	8,025
Scott's Cleaning Co., Alton.....	13,875
Smiley, George H. & Co. Agency, Alton.....	1,350
Stocker Gravel & Construction Co., Highland.....	7,425
Strubel & Helmick Construction Co., Alton.....	1,550
Tri City Abstract & Title Co., Granite City.....	1,375
Wood River Motor Co. Inc., Wood River.....	800
Yoder Real Estate Improvement Co., E. Alton.....	3,625
Total	\$357,725

MARION COUNTY

Bryan, Henry R. Inc., Centralia.....	\$3,025
Commercial Loan Co., Salem.....	5,550
Daniels Telephone Co., Iuka.....	3,125
English, B. M. Agency, Inc., Centralia.....	5,550
Odin Telephone Exchange Co., Odin.....	2,475
Reliance Loan Co., Centralia.....	3,875
Rettinghouse Motor Co., Centralia.....	575
Roddy, W. O. Abstract Co., Salem.....	4,625
Total	\$28,800

MARSHALL COUNTY

Henry Loan Company, Henry.....	\$1,475
Henry Motor Co., Henry.....	5,550
Marshall County Loan Co., Lacon.....	900
Total	\$7,925

MASON COUNTY

Forest City Telephone Co., Forest City.....	\$11,100
Mason City Telephone & Telegraph, Mason City.....	5,650
Stith Transfer Company, Mason City.....	175
Total	\$16,925

McDONOUGH COUNTY

Ranney-Hainline Inc., Macomb.....	\$25
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McHENRY COUNTY

Farmers New Era Telephone Co., Hebron.....	\$45,150
Hollister's Motor Cartage Inc., Woodstock.....	750
Home Investment and Finance Co., Hartland.....	2,100
Kent & Co. Inc., McHenry.....	375
McHenry County Telephone Co., Marengo.....	5,550
Richard, Jewett and Wright Abstract Co., Woodstock.....	2,825
Thibodeau, W. J. Motor Express Inc., Marengo.....	5,550
Tonyan Construction Co., R. F. D. No. 1, McHenry.....	100
Rose Motor Service Co., Crystal Lake.....	2,775
Total	\$65,175

McLEAN COUNTY

American Finance Company, Bloomington.....	\$ 1,175
Bloomington Cemetery Assn., Bloomington.....	1,875
Bruntons Transfer & Storage Co., Bloomington.....	1,675
Cropsey Light & Water Co., Cropsey.....	1,475
Danvers Motor Co. Inc., Danvers.....	375

Name and Address of Company	Net Assessment of Capital Stock
McLEAN COUNTY—Concluded	
Danvers Telephone Co., Danvers.....	2,625
Farmers Deposit Co., Bloomington.....	100
Freese & Jefferson Inc., Bloomington.....	2,325
Gifford & Company Inc., Bloomington.....	225
Hodnett Company Inc., Bloomington.....	2,700
Horn Business Developing System, Bloomington.....	550
Industrial Casualty Insurance Co., Bloomington.....	475
Lain, I. D. Co., Bloomington.....	4,300
McLean County Abstract Co., Bloomington.....	2,375
Ray, Hervey Inc., Bloomington.....	2,875
Union Gas & Electric Co., Bloomington.....	459,275
Wabash Telephone Co., Bloomington.....	147,225
Total	\$631,625
MENARD COUNTY	
Peoples Telephone & Telegraph Co., Petersburg.....	\$5,600
MERCER COUNTY	
Joy Telephone Company, Joy.....	\$ 2,625
Mercer County Abstract Co., Aledo.....	2,600
Western Ill. Telephone Co., Aledo.....	23,475
Total	\$28,700
MONROE COUNTY	
Farmers' Fountain Telephone Co., R. R. No. 2, Columbia.....	\$ 1,025
Nobbe Chevrolet Co., Waterloo.....	13,875
Waterloo Country Club, Waterloo.....	2,025
Total	\$16,925
MONTGOMERY COUNTY	
Buske Lines Inc., Litchfield.....	\$2,300
Community Theatre Inc., Raymond.....	825
Litchfield Poster Advertising Co., Litchfield.....	3,250
Raymond Agricultural Credit Corp., Raymond.....	2,150
Total	\$8,525
MORGAN COUNTY	
Central Illinois Telephone Co., Waverly.....	\$18,450
Illinois Standard Telephone Co., Waverly.....	16,300
Illinois Telephone Company, Jacksonville.....	97,675
Jacksonville Bus Line Co., Jacksonville.....	1,475
Jacksonville-Springfield Transportation, Jacksonville.....	900
Morgan County Abstract & Title Co., Jacksonville.....	925
Pike County Abstract & Title Co., Jacksonville.....	450
Pittsfield Barry & Quincy Busway Inc., Jacksonville.....	450
Security Loan Corporation, Jacksonville.....	875
United States Underwriters Co., Jacksonville.....	16,600
Total	\$154,100
MOULTRIE COUNTY	
Citizens Abstract Company, Sullivan.....	\$975
Farmers & Merchants Tele. Co., Lovington.....	950
Moultrie County Abstract Co., Sullivan.....	725
Total	\$2,650
OGLE COUNTY	
Bemis Motor Co., Oregon.....	\$ 2,525
Community Real Estate Improvement Corp., Rochelle.....	11,100
Etnyre, Charles D. & Co. Inc., Oregon.....	625
Forreston Mutual Telephone Co., Forreston.....	1,600
Mackay Chevrolet Company, Oregon.....	550
New Milford Telephone Co., Byron.....	1,025
Tri County Mutual Telephone Co., Creston.....	550
Winnebago County Telephone Co., Byron.....	4,325
Total	\$22,300
PEORIA COUNTY	
Al Fresco Beach Inc., Peoria Heights.....	\$ 5,550
Bartonville Bus Line, Peoria.....	650
Capitol Laundry Co. of Peoria, Peoria.....	700

Name and Address of Company	Net Assessment of Capital Stock
PEORIA COUNTY—Concluded	
Cast Stone Construction Co., Mapleton.....	1,475
Central Ill. Casualty Service Co., Peoria.....	175
Central Ill. Light Co., Peoria.....	1,880,350
Central Transfer Co., Brimfield.....	800
City Service Overall Cleaners Inc., Peoria.....	550
Commercial National Realty Co., Peoria.....	6,775
Dallas Co., Peoria.....	625
Electrical Testing Co., Peoria.....	5,100
Family Wet Wash Laundry of Peoria, Peoria.....	16,650
Gould Stuart & Company Inc., Peoria.....	100
Greater Peoria Real Estate Impr. Co., Peoria.....	2,750
Harman, Jacob A. Inc., Peoria.....	475
Hartmann-Clark Bros. Inc., Peoria.....	58,075
Howes-Farnestock & Bryant Inc., Peoria.....	4,275
Ill. Electric Power Co., Peoria.....	290,575
Inter City Transfer Co., Peoria.....	3,500
Interstate Funding Corporation, Peoria.....	2,350
K. E. W. Laundry Co. Inc., Peoria.....	3,225
Knoxville Driving Course, Peoria.....	600
Kohl, Adam J., Peoria.....	525
Marquette Garage Building Corp., Peoria.....	4,575
McCarty Realty Co., Peoria.....	275
Monarch Finance Corp., Peoria.....	15,050
Morrow, Thayer K., Automobile Co., Peoria.....	39,675
Peoria Hotel Company, Peoria.....	2,625
Peoria Investment Co., Peoria.....	29,625
Peoria Loan Service Inc., Peoria.....	2,275
Peoria Motor Freight Co., Peoria.....	4,850
Peoria Paving & Construction Co., Peoria.....	1,375
Peoria X-Ray Laboratory, Peoria.....	5,675
Pinkerton Inc., Peoria.....	250
Standard Cleaners Inc., Peoria.....	75
Stumpf, C. B., Inc., Peoria.....	11,100
Thede Bros. Inc., Peoria.....	1,400
Title & Trust Co., Peoria.....	6,150
Traction Advertising Co., Peoria.....	2,775
Total	\$2,413,600
PERRY COUNTY	
DuQuoin Electric Laundry, DuQuoin.....	\$13,875
PIATT COUNTY	
Cahokia Manufacturers Gas Co., Monticello.....	\$ 4,425
Illinois Power & Light Corp., Monticello.....	3,710,425
Kaiser Abstract Company, Monticello.....	1,300
Total	\$3,716,150
PIKE COUNTY	
Griggsville Agricultural Credit Corp., Griggsville.....	\$950
Heidloff Elevator Co., New Canton.....	425
Total	\$1,375
PULASKI COUNTY	
Fruitville Telephone Co., Villa Ridge.....	\$1,225
Tri City Transportation Co., Mound City.....	175
Total	\$1,400
PUTNAM COUNTY	
Putnam Telephone Co., Putnam.....	\$225
RANDOLPH COUNTY	
Juergens Inc., Chester.....	\$1,225
RICHLAND COUNTY	
Pemberton Oil and Gas Co., Olney.....	\$4,550
ROCK ISLAND COUNTY	
Birdsell Loan and Finance Co. Inc., Rock Island.....	\$ 525
Central Illinois Engineering Co., Moline.....	27,750
Central State Improvement Co., Rock Island.....	7,400
Girderless Ribbed Slab Corp., Rock Island.....	3,250
Greenleaf Construction Co., Rock Island.....	800
Guardian Finance Corp., Rock Island.....	5,425

Name and Address of Company	Net Assessment of Capital Stock
ROCK ISLAND COUNTY—Concluded	
Horst, Henry W. Company, Rock Island.....	925
Ingram, Frederick B. Productions, Rock Island.....	325
Moline Rock Island Mfg. Co., Moline.....	110,275
Moline Water Power Company, Moline.....	74,600
Moline Wimsett System Co., Moline.....	13,375
Montgomery & Campbell Inc., Rock Island.....	3,200
National Union Credit Society Inc., Rock Island.....	550
Peerless Finance Co., Rock Island.....	24,975
Peerless Laundry Co., Rock Island.....	36,075
Peoples Power Company, Rock Island.....	864,000
Pioneer Motor Service Inc., Moline.....	1,035
Port Byron Telephone Co., Port Byron.....	1,375
Realty Trust Company, Moline.....	2,400
Rock Island-Aledo Motor Bus Company, Rock Island.....	2,775
Rock Island Broadcasting Co., Rock Island.....	2,100
Rock Island Co. Abstract & Title Guaranty Company, Rock Island	4,675
Rose Lawn Memorial Estate Inc., Coaltown Rd., R. F. D. No. 1,	
Moline	125
Sanitex Cleaners & Dyers, E. Moline.....	9,990
Shearer, B. A. General Agency Inc., Moline.....	750
Smith, N. S. Co., Moline.....	750
Thompson Construction Co., Rock Island.....	4,500
Tri County Finance Corp., Rock Island.....	27,750
Wheelan Funeral Home, Rock Island.....	350
Witter & Walker Title & Abstract Co., Rock Island.....	50
Total	\$1,232,075
ST. CLAIR COUNTY	
Atlas Loan & Investment Co., E. St. Louis.....	\$ 2,000
Aviation Associates Inc., E. St. Louis.....	250
Belleville House Inc., Belleville.....	550
Belleville Industrial Loan Co., Belleville.....	6,850
Bellevue Swimming Pool Co., Belleville.....	4,200
Bergman & Lutz Co., Belleville.....	3,975
Brichler and Company, E. St. Louis.....	575
Chapman Hotel Corporation, Belleville.....	2,025
Concord Construction Co., E. St. Louis.....	925
Consol Power Company, E. St. Louis.....	2,475
E. St. Louis Brown's Business College, E. St. Louis.....	4,725
E. St. Louis House & Window Cleaning Co., E. St. Louis.....	150
E. St. Louis & Interurban Water Co., E. St. Louis.....	201,225
E. St. Louis Light & Power Co., E. St. Louis.....	152,025
E. Side Sales & Service Co., E. St. Louis.....	2,650
Geissler Roofing Co. Inc., Belleville.....	700
General Amusement Company, Belleville.....	1,375
Gerold Storage Packing & Moving Co., E. St. Louis.....	4,000
Greenwood Cemetery Assn. of St. Clair Co., E. St. Louis.....	2,950
Gundlach & Company, Belleville.....	1,625
Hall, H. H. Construction Co., E. St. Louis.....	1,875
Industrial Warehouse Co., E. St. Louis.....	1,225
Lakeview Miniature Golf Course Co., E. St. Louis.....	550
Lawn Ridge Cemetery, E. St. Louis.....	1,300
Liebig Motor Company, Mascoutah.....	850
Locust Grove Country Club, Lebanon.....	2,725
Looking Glass Prairie Telephone Co., Mascoutah.....	2,150
Merchants Transfer & Storage Co., Belleville.....	975
Mid-West Kennel Club, Box 203, R. F. D. No. 3, E. St. Louis....	2,775
Millstadt Telephone Co., Millstadt.....	1,550
Monsanto Bonded Storage Co., Monsanto.....	375
Montgomery, J. Knox Poster Adv. Co., Belleville.....	925
Public Loan Corp. of E. St. Louis, E. St. Louis.....	2,775
Realty Agency Corporation, Belleville.....	138,750
Rich, Louis Construction Co., E. St. Louis.....	3,700
St. Clair Guaranty & Title Co., Belleville.....	8,675
St. Clair Recreation Co., E. St. Louis.....	2,675
Security Abstract and Title Co., Belleville.....	2,875
Southern Illinois Company, E. St. Louis.....	12,500
Summers College of Commerce, E. St. Louis.....	950
Therma Building Corporation, Belleville.....	2,675
Twenhoefel Company, Belleville.....	1,800
Union Electric Light & Power Co. of Ill., Monsanto.....	1,233,600
Weckermeyer Electric Co., E. St. Louis.....	11,100
Wiggins Ferry Company, E. St. Louis.....	189,000
Total	\$2,023,600

Net Assessment
of
Capital Stock

Name and Address of Company

SALINE COUNTY

Colonial Amusement Company, Harrisburg.....	\$21,975
Eldorado Amusement Co., Harrisburg.....	11,650
Galatia Independent Tele. Co., Galatia.....	75
Harrisburg Broadcasting Co., Harrisburg.....	625
Harrisburg Hospital Inc., Harrisburg.....	55,500
Maretta Oil Co. Inc., Harrisburg.....	100
Murphy, Davenport and Lee Inc., Harrisburg.....	400
Saline Bus Line Inc., Eldorado.....	775
Saline County Credit Bureau Inc., Harrisburg.....	175
Saline Motor Company, Harrisburg.....	22,200

Total \$113,475

SANGAMON COUNTY

Abstract and Title Co. of Sangamon Co., Springfield.....	\$ 1,075
American Life Finance Co., Springfield.....	2,150
American Loan Co., Springfield.....	2,775
Asphalt Sales & Contracting Co., Springfield.....	2,125
Barker, Goldman, Lubin Co., Springfield.....	2,125
Bisch, Charles T. & Son, Springfield.....	4,375
Capitol Agency Co., Springfield.....	6,925
Chicago-St. Louis Transfer Co., Springfield.....	5,550
Community Loan & Finance Corp., Springfield.....	5,450
Dixon-Bretscher Co. Inc., Springfield.....	1,425
Funkhouser-Smith Inc., Springfield.....	625
Illinois Power Co., Springfield.....	768,475
Keys, Alvin S. & Co., Springfield.....	450
Lincoln Battery Co., Springfield.....	500
O'Connor Construction Co., Springfield.....	2,200
Physicians & Surgeons Information Exchange, Springfield.....	550
Public Loan Corp. of Springfield, Ill., Springfield.....	2,775
Sangamon Construction Co., Springfield.....	8,025
Sangamon County Abstract Co., Springfield.....	925
Sirdevan Chemical Engineering Co. Inc., Springfield.....	875
Springfield Finance & Thrift Co., Springfield.....	6,550
Springfield Stock Yards, R. F. D. No. 8, Springfield.....	2,900
Springfield Sunshine Laundry, Springfield.....	925
Springfield Transfer Co., Springfield.....	1,375
Terre Haute & Western Bus Line Co., Springfield.....	875
Thrift Loan Corp. of Springfield, Springfield.....	5,100
Troxell-Kikendall & Co., Springfield.....	2,050
W. C. B. S. Inc., Springfield.....	1,850

Total \$841,000

SCHUYLER COUNTY

Rodewald & Dyson Securities Co., Rushville.....	\$175
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SCOTT COUNTY

Glasgow Electric Company, Glasgow.....	\$475
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STARK COUNTY

Dewey-Griffith Agency Inc., Toulon.....	\$550
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STEPHENSON COUNTY

Economy Agency Company, Freeport.....	\$10,425
Freeport Investment & Loan Co., Freeport.....	150
Freeport Thrift Co., Freeport.....	1,625
General Agency Corporation, Freeport.....	10,575
Gund-Graham Co., Freeport.....	9,150
Howardsville Telephone Co., Lena.....	1,375
Mid-West Agency Corporation, Freeport.....	1,175
Noeske Bros. Motor Sales Corp., Freeport.....	2,750
North West Co., Freeport.....	1,250
Northwestern Telephone Co., Freeport.....	57,535
Oakland Cemetery Assn. of Freeport, Freeport.....	4,825
Rock Grove Farmers Mutual Tele. Co., Rock Grove.....	1,150
Sanders, L., Auto Supply Co., Freeport.....	2,775
Stephenson County Abstract Co., Freeport.....	6,250
United States Realty Co., Freeport.....	850
Waddams Grove Telephone Co., Waddams Grove.....	1,925

Total \$113,785

TAZEWELL COUNTY

Home Laundry of Pekin, Pekin.....	\$ 425
Ill. River Packet Co., Pekin.....	54,875
Lake View Cemetery Assn., Pekin.....	2,225

Name and Address of Company	Net Assessment of Capital Stock
TAZEWELL COUNTY—Concluded	
Middle States Tele. of Ill., Pekin.....	274,300
Pekin Loan Company, Pekin.....	8,700
Silver Spray Oils Inc., Pekin.....	5,550
South Pekin & Pekin Bus & Transfer Co., South Pekin.....	8,325
Spring Lake Packet Co., Pekin.....	3,150
Tazewell County Title & Abstract Co., Pekin.....	150
Total	<hr/> \$357,700
UNION COUNTY	
Dongola Grower's Produce Co., Dongola.....	\$11,100
Tuthill Oil Company, Anna.....	825
Total	<hr/> \$11,925
VERMILION COUNTY	
Central Power and Light Corp., Danville.....	\$ 525
Cheneyville Telephone Co., Cheneyville.....	275
Danville Mortgage Co., Danville.....	450
Danville Securities Corporation, Danville.....	4,800
Iroquois Underwriters Inc., Danville.....	2,600
Moore, R. H. & Co. Inc., Danville.....	1,150
Phillips Laundry and Dry Cleaning Co., Danville.....	5,250
Rossville Telephone Company, Rossville.....	5,150
Swallow Coach Lines Inc., Danville.....	2,750
Vermilion County Abstract Co., Danville.....	475
Total	<hr/> \$23,425
WABASH COUNTY	
E. G. Light Company, Allendale.....	\$ 4,450
Keyser Motor Co. Inc., Mt. Carmel.....	800
Mt. Carmel Public Utility & Service Co., Mt. Carmel.....	40,525
Total	<hr/> \$45,775
WARREN COUNTY	
Bruner Quinby Agency Inc., Monmouth.....	\$ 1,450
Kissinger's Agency Inc., Monmouth.....	175
Listed Securities Corp., Monmouth.....	38,325
Lynch-McNamara Construction Co., Monmouth.....	4,000
Total	<hr/> \$43,950
WASHINGTON COUNTY	
Okaw Commercial Tele. Co., Okawville.....	\$2,075
Washington County Abstract Co., Nashville.....	1,125
Total	<hr/> \$3,200
WAYNE COUNTY	
Haefele Terrell & Co., Fairfield.....	\$1,125
WHITE COUNTY	
Carmi Hospital, Carmi.....	\$ 850
Crossville Tele. Co., Crossville.....	2,900
Ill. Loan and Finance Co., Carmi.....	600
White County Abstract Co., Carmi.....	7,225
Total	<hr/> \$11,575
WHITESIDE COUNTY	
Arcade Laundry Company, Sterling.....	\$ 2,975
Matthews Bros. Construction Co., Erie.....	25,550
Morrison Capitol Theatre Bldg. Corp., Morrison.....	2,425
Nash Motor Bus Line Inc., Fulton.....	1,275
Sterling Public Finance Corp., Sterling.....	7,200
Tampico Farmers Mutual Tele. Co., Tampico.....	2,175
Total	<hr/> \$41,600
WILL COUNTY	
Burrill Construction Co., Joliet.....	\$ 11,100
DeLoss Building Corporation, Joliet.....	6,625
Central Consolidated Securities Co., Joliet.....	13,875
Hicks-Mattson Agency Inc., Joliet.....	1,300
Investment Finance Co. Inc., Joliet.....	4,850

Name and Address of Company	Net Assessment of Capital Stock
WILL COUNTY—Concluded	
Joliet Coliseum Co., Joliet.....	300
Joliet Garage Building Corp., Joliet.....	9,575
Joliet Industrial Loan Corp., Joliet.....	5,625
Joliet Motor Sales, Joliet.....	4,075
Joliet Transfer Company, Joliet.....	475
Joliet Warehouse & Transfer Co., Joliet.....	6,150
Lincoln Fields Jockey Club Inc., Crete.....	71,500
Marquette Hotel Company, Joliet..	175
Mutual Loan Corporation, Joliet.....	13,875
New Electric Park Amusement Assn., Plainfield.....	100
Oliver Hotel Company, Joliet.....	26,425
Powers-Thompson Construction Co., Joliet.....	7,825
Romeo Beach Company, Lockport.....	4,925
Sanders Bros. Broadcasting Station, Joliet.....	22,200
Stephen, Oscar J. Agency Inc., Joliet.....	450
Treharne, J. & Co., Joliet.....	1,375
Western United Gas and Electric Co., Joliet.....	4,503,700
Will County Cleaners & Dyers, Joliet.....	450
Wilmington Pure Milk Producers, Wilmington.....	2,150
Total	\$4,719,100
WILLIAMSON COUNTY	
Bradshaw-Palmer Agency Inc., Herrin.....	\$ 5,075
Marion Water Company, Marion.....	114,325
Egyptian Contracting Co., Herrin.....	16,650
Metropolis and Northwestern Motor Line Inc., Marion.....	13,875
Total	\$149,925
WINNEBAGO COUNTY	
Arlington Memorial Park Assn., Rockford.....	\$ 3,225
Bohlin & Johnson Inc., Rockford.....	5,550
Broadway Laundry Service Co., Rockford.....	375
Central Ill. Electric & Gas Co., Rockford.....	600,225
Commercial Associated Mortgage Co., Rockford.....	14,900
Cook, W. H. & Son Inc., Rockford.....	6,725
Federal Industrial Finance Co., Rockford.....	55,500
Ferguson Construction Co., Rockford.....	8,425
Fitz and Trefz Inc., Rockford.....	3,375
Forest City Mortgage Co., Rockford.....	37,000
Forest City Underwriters, Rockford.....	1,675
Harlem Real Estate Improvement Co., Rockford.....	22,200
Holland Ferguson and Company, Rockford.....	2,550
Holmquist Peterson Co., Rockford.....	27,750
Home Laundry & Swiss Cleaners Inc., Rockford.....	7,750
Illinois Painting Co. Inc., Rockford.....	1,775
Lagerstrom, Carl A., Realty Co. Inc., Rockford.....	125
Madelon Beauty Shops Inc., Rockford.....	27,750
Mendelssohn Building Corp., Rockford.....	2,950
New Lafayette Hotel Co., Rockford.....	375
Northern Ill. Mortgage Co., Rockford.....	3,725
Parson, W. W. Agency Inc., Rockford.....	370
Pearce, Frank S. Company, Rockford.....	3,550
Perkins Oil Company, Rockford.....	1,475
Phoenix Cleaners Inc., Rockford.....	275
Rockford Cleaning Works, Rockford.....	125
Rockford Concrete Construction Co., Rockford.....	5,550
Rockford Finance & Thrift Co., Rockford.....	7,050
Rockford Mausoleum Co., Rockford.....	4,625
Rockford Memorial Park Assn., Rockford.....	22,200
Rockford Motor Service Inc., Rockford.....	3,400
Rockford Poster Advertising Co., Rockford.....	144,300
Rockford Realty Sales Co., Rockford.....	1,225
Security Agency and Loan Corp., Rockford.....	27,750
Sjostrom & Sons Inc., Rockford.....	2,075
South Beloit Water, Gas & Electric Co., South Beloit.....	23,025
White Bear Cleaners & Dyers Inc., Rockford.....	1,150
Winnebago Construction Co., Rockford.....	2,775
Total	\$1,084,845
WOODFORD COUNTY	
Eureka Telephone Company, Eureka.....	\$725
Downstate total	\$29,219,210
State total	\$92,605,761

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Per cent of levy delinquent.....	110
State rate saving not reflected in tax rate.....	103
Wrestling Matches (See Athletic Exhibitions)	
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